TCP LIMITED
TCP SAPTHAGIRI BHAVAN
No.4, KARPAGAMBAL NAGAR,
MYLAPORE, CHENNAI 600004.

54th AGM on Wednesday, 30th September, 2026 at 11.30 A.M.

Members may please note that the 54th AGM is being held through **Video Conferencing (VC) / Other Audio Visual Means (OAVM)** facility without the physical presence of the Members at a common venue. Please refer Note No.27 of the Notice for the procedure.

Members may please note that they can vote by electronic voting (remote e-voting) on the resolutions set out in the Notice. The e-voting period begins on **27th September 2025 at 9.00 A.M. and ends on 29th September 2025 at 5.00 P.M. Cut-off date for e-voting is Wednesday 23rd September, 2026** Please refer Note No.27 of the Notice for procedure for remote e-voting.

DIRECTORS

Sarva Shri	DIN	DESIGNATION
V.R.Venkatachalam	00037524	Chairman & Managing Director
A.S.Thillainayagam	00054102	Director
V.Sengutuvan	00053629	Director
Dr.T.Bhasker Raj	02724086	Director
T. Yeswanth	01236613	Director
Bharatbala Ganapathy	00659260	Director
Ashwath Naroth	05343532	Independent Director
Chaniyilparampu Nanappan Ramchand	05166709	Independent Director (Till 25/09/2025)
R.Vijayaragavan	10386738	Independent Director (From 28/10/2025)
P.Ramaprasad	11389408	Additional Director (From 03/12/2025)
R.Ganesh	09814124	Director (Till 31/07/2025)

REGISTERED OFFICE
TCP Sapthagiri Bhavan
No.4 (Old No.10) Karpagambal Nagar
Mylapore, Chennai 600004

WORKS
Chemical, Windmills & Biomass Divisions
Koviloor 630307
Sivaganga District
Tamil Nadu

Power Division
Thandalacherry Road
New Gummidipoondi – 601201
Biomass Division
Thiruvallore District

Food Division
Tondiarpet
Chennai 600081
(Till:5/12/2025)

AUDITORS
M/s. Ramesh & Ramachandran
Chartered Accountants
Old no. 29/3, New no. 39,
Viswanathapuram Main Road,
Kodambakkam, Chennai 600024

MANAGEMENT
Corporate Office

Shri V.R.Venkatachalam
Managing Director

Shri Dr. T. Bhasker Raj
Director

Works
Chemical Division &

Shri R. Ganesh
General Manager – Works

Power Division
Shri P. Ramaprasad
Works Manager

BANKERS
Indian Overseas Bank
State Bank of India
IDBI Bank and
HDFC Bank

SHARE TRANSFER AGENT(S)
Cameo Corporate Services Limited
"Subramaniam Building", No.1,
Club House Road, Chennai 600002
Phone: 044 28460390 (5 LINES)
Fax: 044 28460129
E-mail: investor@cameoindia.com

SECRETARIAL AUDITOR
Shri K. Elangovan,
Company Secretary in Practice

TCP LIMITED

Registered Office: No.4, Karpagambal Nagar, Mylapore, Chennai 600004.
Corporate Identity Number (CIN): U24200TN1971PLC005999
Telephone: 044 24991518; Fax: 044 24991777; E-mail: chem@tcpindia.com
Website: www.tcpindia.com

NOTICE OF 54th ANNUAL GENERAL MEETING

NOTICE is hereby given that the Fifty Fourth Annual General Meeting of the members of TCP Ltd (the Company) will be held through **Video Conferencing (VC) / Other Audio Visual Means (OAVM)** facility, as per the following Schedule:

Day	:	**Wednesday**
Date	:	**30th September 2026**
Time	:	**11.30 AM**
Deemed Venue	:	Registered Office: \`TCP SAPTHAGIRI BHAVAN' No.4, (Old No.10) Karpagambal Nagar, Mylapore, Chennai 600004

To transact the following business:

Ordinary business:

1. To receive, consider and adopt the Audited standalone and consolidated Financial Statements of the company for the financial year ended 31st March, 2026 and the Reports of Board of Directors and Auditors thereon as an **Ordinary Resolution**.

   "**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended 31st March, 2026, together with the Reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted."

2. To appoint a Director in place of Shri T.YESWANTH (DIN: 01236613), who retires by rotation under section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment and in this regard to consider and if thought fit to pass, with or without modification, the following resolution as an **Ordinary resolution**:

   "**RESOLVED THAT** Shri T.YESWANTH (DIN: 01236613), Director, 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 Dr.T.BHASKER RAJ (DIN: 02724086), who retires by rotation under section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment and in this regard to consider and if

thought fit to pass, with or without modification, the following resolution as an **Ordinary resolution**:
"**RESOLVED THAT** Shri Dr.T.BHASKER RAJ (DIN: 02724086), Director, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Special Business

4. Regularization of Shri P.Ramaprasad (DIN: 10386738) as Director of the Company and in this regard to consider and if thought fit to pass with or without modification(s) the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the rules made thereunder, read with Schedule IV to the Act and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and the Articles of Association of the Company, and subject to such approvals, consents and permissions as may be required, the consent of the Members of the Company be and is hereby accorded for the appointment of **Shri P. Ramaprasad (DIN: 10386738)**, who was appointed as an Additional Director of the Company with effect from **[date]** by the Board of Directors and who holds office up to the date of this Annual General Meeting, as a **Director (Non-Executive and /Non-Independent])** of the Company, liable to retire by rotation, with effect from the date of this Annual General Meeting.

"**RESOLVED FURTHER THAT** All the Directors of the Company, be and is hereby authorized to do all such acts, deeds and things as necessary or expedient to give effect to this resolution."

By order of the Board of Directors
For TCP Limited
Sd/-
V.R. Venkataachalam
Chairman & Managing Director
DIN: 00037524

Regd. Office:
TCP SAPTHAGIRI BHAVAN
No.4, (Old No.10) Karpagambal Nagar,
Mylapore, Chennai 600 004

Dated: 04^{TH} September, 2026
Place: Chennai

NOTES

1) The Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 14/ 2020 dated April 8, 2020, 17/ 2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, 21/2021 dated December 14, 2021, 02/2022 dated May 5, 2022, 10/2022 dated December 28,2022 and read with General Circular No. 09/2023 dated 25th September 2023 and other circulars issued by Ministry of Corporate affairs (collectively referred to as "MCA Circulars") has permitted the holding of the Annual General Meeting (AGM) through Video Conferencing ("VC") or through Other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the "Act") and MCA Circulars, the 54th AGM of the Company is being held through VC / OAVM. The deemed venue for the 54th AGM shall be the Registered Office of the Company at No.4, Karpagambal Nagar, Mylapore, Chennai 600004.

2) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the 54th AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this 54th AGM is being held pursuant to the MCA Circulars through VC / OAVM facility, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the 54th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

3) Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing's body resolution/authorization etc., authorizing their representative to attend the 54th AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the Scrutinizer by email through its registered email address to srbcos@gmail.com and may also upload the same at www.evotingindia.com.

4) The Explanatory Statement pursuant to Section 102(1) of the Act and the SS-2 - Secretarial Standard on General Meetings setting out the material facts in respect of the items under Special Business, viz., nos. 4 to 8 is annexed hereto and forms part of this Notice. The Board of Directors, in their meeting held on 04th November 2025, while considering the items under Special Business, viz., nos. 4 to 8, also decided that the special businesses set out under items nos. 4 to 8, being considered unavoidable, be transacted at the 54th AGM of the Company.

5) At the 50th AGM held on 30th December 2022, the Members approved the appointment of M/s. Ramesh & Ramachandran, Chartered Accountants, Chennai (Firm Registration No.002981S) as Statutory Auditors of the Company for a period of 5 years to hold office from the conclusion of 50th AGM till the conclusion of the 55th AGM, in the year

2027. Accordingly, no resolution is being proposed for appointment of the auditors at the 54thAGM.

6) Notice is also given that pursuant to section 91 of the Companies Act, 2013, and Rule 10 of the Companies (Management and Administration) Rules, 2014, as amended, the Register of Members and the Share Transfer Books of the Company will remain closed from **Thursday, 24th September 2026 to Wednesday, 30th September 2026 (both days inclusive)** for the purpose of ascertaining the eligibility of members for payment of dividend and for the purpose of the 54thAnnual General Meeting of the Company.

7) All documents referred to in the Notice and in the accompanying Explanatory Statement are open for inspection at the Registered Office of the Company on all working days of the Company between 11 A.M. and 1 P.M. up to the date of the Annual General Meeting.

8) The facility of joining the 54th AGM through VC/OAVM will be opened 15 minutes before and will be open up to 15 minutes after the scheduled start time of the 54th AGM, i.e., from 11.15 A.M. to 11.45 A.M. and will be available for 1,000 members on a first-come first-served basis. This rule, however, would not apply to participation of shareholders holding 2% or more shareholding, promoters, institutional investors, directors, key and senior managerial personnel, auditors, etc.

9) In accordance with Rule 18 (1) and (2) of the Companies (Management and Administration) Rules, 2014 and in compliance with the MCA Circulars, Notice of the 54thAGM along with the Annual Report 2024-25 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 for the Financial Year 2024-25 will also be available on the Company's website www.tcpindia.com and on the website of CDSL (agency for providing the Remote e-voting facility and e-voting system during the AGM) viz., www.evotingindia.com.

10) Further, those Members who have not registered their email addresses may temporarily get themselves registered with Company's Registrar and Share Transfer Agent, M/s Cameo Corporate Services Ltd by clicking the link: https://investors.cameoindia.com, fill in the details and submit for receiving the Annual Report for the Financial Year 2024-25 also containing the Notice of the AGM. However, shareholders holding shares in demit form may get their e-mail address registered or updated with their Depository Participant.

11) Members attending the 54th AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

12) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company **as on 23st September 2026 being Cut-off Date**.

13) Any person, who acquires shares of the Company and becomes a Member after dispatch of the Notice, but holds shares as on the Cut-off Date for remote e-voting i.e. **23rd September 2026**, may obtain the login Id and password by sending a request to CDSL at www.evotingindia.com or to the RTA at investors@cameoindia.com

14) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the 54th AGM.

15) Since the 54th AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

16) The Statutory Registers will be available for inspection by the members at the registered office of the Company during business hours, except on holidays, up to and including the date of the Annual General Meeting of the Company.

17) As required by Rule 18(3) of the Companies (Management & Administration) Rules, 2014, members are requested to provide their e-mail address to facilitate easier and faster dispatch of Notices of the general meetings and other communications by electronic mode from time to time. Members who have not yet registered their e-mail addresses or those who wish to update a fresh e-mail address are requested to register their e-mail address with their Depository Participant (s) (DP) in case the shares are held by them in electronic form and with M/s Cameo Corporate Services Ltd, the Registrar and Transfer Agent of the Company, in case the shares are held by them in physical form for receiving all communication including Annual Report, Notices, Financial Results etc. from the Company in electronic mode. Members are also requested to notify any change in their e-mail Id or bank mandates or address to the Company. In respect of holding in electronic form, members are requested to notify any change of e-mail ID or bank mandates or address to their Depository Participants.

18) In all correspondence with the Company, members are requested to quote their Folio Number in the case of shares held in physical form and their DP ID and Client ID Number in the case of shares held in the dematerialised form.

19) As per the provisions of section 72 of the Companies Act, 2013, read with Rule 19 of the Companies (Share capital and Debentures) Rules, 2014, facility for making nomination is available to the members in respect of the shares held by them in the Company. Members holding shares in their single name are advised to make a nomination in respect of their shareholding in the Company. The Nomination form can be obtained from the Registrar and Share Transfer Agent of the Company. Members holding shares in dematerialized form may approach their respective Depository Participant to avail and/or effect any change in the nomination facility.

20) Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number

(PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to the RTA in case the shares are held by them in physical form.

21) periods to the IEPF and the shares on which dividend remained unclaimed for a consecutive period of 7 years from the financial year 2015-16 to the IEPF Authority during the financial year 2025-26. Members may kindly view at the Company's website www.tcpindia.com at the web link 'https://www.tcpindia.com/iepf.html, the details of the dividend amount and the shares that were transferred to the IEPF during the financial year 2024-25**.** Members are requested to note that as per Section 124 (5) of the Companies Act, 2013, the dividend which remains unpaid or unclaimed for a period of 7 years from the date of transfer to the company's Unpaid Dividend Account are required to be transferred to the 'Investor Education and Protection Fund (IEPF)' established by the Central Government, as and when they fall due. Rule 5 of the Investor Education and Protection Fund (Authority, Accounting, Audit, Transfer and Refund) Rules, 2016 ('the Rules") provides that the amounts required to be credited to the IEPF shall be remitted into the IEPF within a period of 30 days of such amounts becoming due to be credited to the IEPF. Section 124 (6) of the Companies Act, 2013 provides that all shares in respect of which dividend has not been paid or claimed for 7 consecutive years or more shall be transferred by the Company to the IEPF Authority. Ministry of Corporate Affairs (MCA), Government of India, has notified the Investor Education and Protection Fund (Authority, Accounting, Audit, Transfer and Refund) Rules, 2016 ('the Rules") with effect from the 7th September 2016 providing for the transfer of the Equity Shares to the IEPF Authority in respect of which dividend has remained unpaid / unclaimed for seven consecutive years or more. Kindly note that the members can claim such dividend and shares from the IEPF Authority in accordance with Rule 7 of the Rules.. **Members may kindly view at the Company's website www.tcpindia.com at the web link https://www.tcpindia.com/iepf.html, the details of the dividend amount and the shares that will be transferred to the IEPF during the financial year 2025-26.**

22) For administrative convenience, an attempt would be made to consolidate multiple folios. Shareholders holding shares in physical form in identical names and in the same order of names under multiple folios is requested to intimate the Company to consolidate their holdings in a single folio.

23) Members holding share certificates in physical form are advised to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares like possibility of loss of documents and bad deliveries and for ease of portfolio management which includes easy liquidity, since trading is permitted in dematerialised form only, electronic transfer, savings in stamp duty. Members may approach any Depository Participant directly for dematerialising their physical shares.

24) Members holding shares in physical form are requested to submit their Permanent Account Number (PAN) details to the Company. Members holding shares in demat

form are requested to submit their PAN details to their Depository Participant with whom they are maintaining their Demat Account. PAN details registered will be useful as a password for remote e-voting facility.

25) Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, provide that every company having not less than 1,000 shareholders shall provide to its members facility to exercise their right to vote at general meetings by electronic means. A member may exercise his right to vote at any general meeting by electronic means and company may pass shareholders' resolutions by electronic voting system (remote e-voting) in accordance with the aforesaid provisions. The company has less than 1,000 shareholders but still the Company is providing to the shareholders the remote e-voting facility.

26) The Board of Directors has appointed Mr. K.Elangovan, Company Secretary in Practice (C.P.No.3552) Chennai, as the Scrutinizer for conducting the electronic voting (e-voting) process in accordance with the provisions of the Act and Rules made there under in a fair and transparent manner and he has consented to act as such.

27) **Voting by remote e-voting or by e-voting system on the day of the 54th AGM**:

The business set out in this Notice shall be conducted through electronic means by remote e-voting. 'Remote e-voting' means the facility of casting votes by a member using an electronic voting system from a place other than the venue of the 54th Annual General Meeting.

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and MCA Circulars, the Company is pleased to provide to its members the facility to exercise their right to vote on the resolutions set out in the Notice for the 54thAnnual General Meeting by remote e-voting. Please note that only remote e-voting facility is provided. Since the AGM is held through Video Conferencing (VC) / Other Audio Visual Means (OAVM), the facility for voting through ballot paper shall not be made available at the meeting venue as members are not required to be physically present at the AGM Venue. Members attending the meeting through VC / OAVM and who have not already cast their vote by remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system available during the 54thAGM.

For the purpose of remote e-voting, the Company has entered into an agreement with the Central Depository Services (India) Ltd (CDSL) for facilitating e-voting, as the authorised e-voting agency, to enable the shareholders to cast their votes electronically. The facility of casting votes by a member using remote e-voting as well as through the e-voting system on the day of the AGM will be provided by CDSL.

The process and manner for remote e-voting, the time schedule and the time period during which votes may be cast by remote e-voting, details about the log-in ID and the process and manner for generating or receiving the password and for casting of vote in a secure manner:

1. **The procedure and instructions for the voting through electronic means are as follows**:

(i) The e-voting period begins on **Sunday 27th September 2026 at 9.00 A.M. and ends on 29th September 2026 at 5.00 P.M.** During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **23rd September 2026** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, he shall not be entitled to change it subsequently or cast the vote again.

(ii) The Company provides only remote e-voting facility and those members who have not cast their vote by remote e-voting by **27th September 2026 at 9 A.M. and ends on 29th September 2026 at 5 P.M.** shall not be entitled to vote by remote e-voting thereafter but may vote through the e-voting system on the day of the AGM.

(iii) Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Pursuant to the SEBI Circular, Login method for e-Voting and joining virtual meetings 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 Depository**	1) Users who have opted for CDSL 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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, 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. 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 Depository**	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 or joining virtual meeting & voting during the meeting. 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 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 or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	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 or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iv) Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form:

1) The shareholders should log on to the e-voting website www.evotingindia.com
2) Click on Shareholders
3) Now Enter your User ID

    a. For CDSL: 16 digits beneficiary ID,
    b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

    OR

    Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at https://www.cdslindia.com from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
6) If you are a first time user follow the steps given below:
7)

	For Physical shareholders and other than individual shareholders holding shares in demat.

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by the Company / RTA in the PAN field or contact the Company / RTA. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
DOB	Enter the Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the company records in order to login.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your Demat account or in the company records for the said Demat account in order to login. If both the details are not recorded with the depository or the company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

8) After entering these details appropriately, click on "SUBMIT" tab.

9) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

10) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

11) Click on the EVSN of TCP Ltd. 260901049

12) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

13) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

14) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on

"OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

15) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
16) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
17) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

18) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance user would be able to link the depository account(s) / folio numbers on which they wish to vote.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; srbcos@gmail.com and chem@tcpindia.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Process for those Shareholders whose e-mail addresses are not registered with the Depositories for obtaining the Login credentials for e-voting for the Resolutions proposed in this Notice:

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) by email to chem@tcpindia.com or agm@cameoindia.com
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participants (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

The procedure and instructions for the voting through the e-voting system on the day of the 54th AGM are as follows:

(i) The procedure for e-Voting on the day of the 54th AGM is same as the instructions mentioned above for Remote e-voting.

(ii) Only those shareholders, who are present in the 54th AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the 54th AGM.

(iii) If any Votes are cast by the shareholders through the e-voting available during the 54th AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting through VC/OAVM facility.

(iv) Shareholders who have voted through Remote e-Voting will be eligible to attend the 54th AGM; however, they will not be eligible to vote at the 54th AGM.

Instructions for shareholders attending the 54thAGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM):

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. Shareholders will be provided with a facility to attend the 54thAGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at https://www.evotingindia.com under shareholders/members login by using the remote e-voting credentials.
   The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed. **EVSN number 260901049**

3. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
4. Further, shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that 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 network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ask questions on the items of business to be transacted at the 54th AGM, may register themselves as a speaker by sending their request in advance mentioning their name, demat account number/folio number, email id, mobile number to chem@tcpindia.com. The Speaker registration shall commence from **Tuesday, the 15th September, 2026 at 9 A.M. and shall close on Sunday, the 20th September, 2026 by 5 P.M.** The Company reserves the right to restrict the number of speakers depending on the availability of time for the 54th AGM.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the 54th AGM.

8. The shareholders who do not wish to speak during the 54th AGM but have queries may send their queries in advance, mentioning their name, demat account number/folio number, email id, mobile number to chem@tcpindia.com

9. The queries may be sent during the period commencing from **Tuesday, the 15th September, 2026 at 9 A.M. and shall close on Sunday, the 20th September, 2026 by 5 P.M.** These queries will be replied to by the company suitably by email.

II. If you have any queries or issues regarding attending 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, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Rakesh Dalvi (022-23058542).

III. 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 or call on 022-23058542/43.

IV. Persons who have acquired shares of the Company and became members of the Company after the despatch of the Notice for the 54th Annual General Meeting may obtain their login ID and password from the RTA viz., Cameo Corporate Services Ltd or write to them at investor@cameoindia.com by mentioning Unit: TCP Ltd and the Folio No. / DP ID and Client ID.

V. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communications.

VI. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on **23rd September 2026, being cut-off date**.

VII. For the purpose of ensuring that members who have cast their votes through remote e-voting do not vote again at the 54th Annual General Meeting, the scrutiniser shall have access, after the closure of period for remote e-voting and before the start of the 54th Annual General Meeting, the details relating to members, such as their names, folios, number of shares held and such other information that the scrutiniser may require, who have cast votes through remote e-voting but not the manner in which they have cast their votes.

VIII. The scrutiniser shall, immediately after the conclusion of voting at the 54th Annual General Meeting, first count the votes cast at the meeting, 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 make, not later than three days of conclusion of the meeting, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman who shall countersign the same. The Chairman shall declare the result of the voting forth with.

XI. The results declared along with the report of the scrutiniser shall be placed on the Company's website www.tcpindia.com and on the website of CDSL immediately after the result is declared by the Chairman.

INFORMATION AS REQUIRED UNDER SS 2 - SECRETARIAL STANDARD ON GENERAL MEETINGS IN RESPECT OF DIRECTORS SEEKING RE-APPOINTMENT / APPOINTMENT AT THE ENSUING 53st ANNUAL GENERAL MEETING:

Name of Director	Shri T.Yeswanth
Date of Birth	3rd April 1983
DIN	01236613
Date of Appointment	1/02/2025
Expertise in specific functional areas	Results-driven business leader with deep expertise in real estate development, corporate strategy, and legal affairs. Skilled in navigating complex real estate litigation and financial structuring. Currently leading the development of one of Chennai's largest upcoming retail and hospitality projects in partnership with a top-tier real estate developer. He is holding directorship six other companies including TCP Limited.
Qualifications	Graduate
Directorship held in other companies	1. TCP Limited 2. Photon Enterprises Private Limited 3. Crystal Creations (India) Private Limited 4. Egmore Benefit Saswatha Nidhi Limited 5. Axon Property Developers 6. Madras Elephant Estate Private Limited
Membership/ Chairmanship of Committee of other public companies (includes only Audit Committees and Stakeholders' Relationship Committee)	Nil
Shareholdings in the Company	NIL
Disclosure of inter-se relationships between directors and Key Managerial Personnel	Shri.A.S.Thillainayagam – Director his father. Shri.Dr.T.Bhasker Raj – His brother Shri.V.R.Venkataachalam Chairman & Director - Uncle Smt. V. Sengutuvan Director cousin

Name of Director	Shri Dr.T.Bhasker Raj
Date of Birth	02/09/1979
DIN	02724086
Date of Appointment	08/07/2019
Expertise in specific functional areas	**Dr. T. Bhasker Raj** holds a **Bachelor of Medicine and Bachelor of Surgery (MBBS)** degree and has specialized in **Radiology**. He is an experienced professional with extensive expertise in **corporate management, business administration, and strategic planning**. Dr. Bhasker Raj has served on the Boards of various companies and possesses valuable experience in corporate governance, business strategy, and organizational management. His diverse professional background, coupled with his leadership and decision-making capabilities, enables him to contribute effectively to the Board's deliberations. The Board believes that his knowledge, experience, and professional expertise will add significant value and further strengthen the governance framework and strategic direction of the Company.
Qualifications	MBBS , degree and has specialized in **Radiology**
Directorship held in other companies	1. Binny Mills Limited 2. Axon Constructions Pvt.Ltd 3. TCP Hotels Private Limited 4. Tanchem Imports & Exports Pvt.Ltd

Membership/ Chairmanship of Committees of other public companies (includes only Audit Committees and Stakeholders' Relationship Committee)	Nil
Shareholdings in the Company	NIL
Disclosure of inter-se relationships between directors and Key Managerial Personnel	Shri.A.S.Thillainayagam – Director his father. Shri.T.Yeswanth – His brother Shri.V.R.Venkataachalam Chairman & Director - Uncle Smt. V. Sengutuvan Director cousin

Annexure to the Notice

Explanatory Statement setting out material facts in respect of the Special Business
(Pursuant to Section 102 of the Companies Act, 2013)

Special Business

Item 4. Regularization of Shri P.Ramaprasad (DIN:11389408) Additional Director of the Company.

Shri P.Ramaprasad (DIN:11389408) was appointed as an Additional Director of the Company, under the category of Non-executive and Non-Independent Director with effect from 03rd December ,2025, pursuant to the applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 as well as other Rules made thereunder and pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company.

Shri P.Ramaprasad (DIN:11389408) has confirmed that he is not disqualified to act as a Director in terms of Section 164 of the Act and he is in compliance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Given his expertise, knowledge and experience, the Board is of the opinion that it would be in the interest of the Company to avail his services as an Independent Director of the Company.

None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.
The Board of Directors of the Company recommends the resolution set out at Item No. 4 for approval of the Members as a Special Resolution.

IV DISCLOSURES:

The company, being an Unlisted Company, is not required to attach a report on Corporate Governance to the Directors' Report. However, the disclosures on remuneration package of each managerial person and details of all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., details of fixed component and performance linked incentives along with the performance criteria, Service contracts, notice period, severance fees, Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable are mentioned, to the extent applicable, at appropriate places, in the Directors' Report attached to the financial statement for the information of shareholders.

By order of the Board of Directors
For TCP Limited
Sd/-
V. R. Venkataachalam
Chairman & Managing Director
DIN: 00037524

Regd. Office:
TCP SAPTHAGIRI BHAVAN
No.4, (Old No.10) Karpagambal Nagar,
Mylapore, Chennai 600 004

Date: 04th September , 2026
Place: Chennai

IMPORTANT COMMUNICATION TO MEMBERS- GREEN INITIATIVE IN CORPORATE GOVERNANCE

The Ministry of Corporate Affairs (MCA) vide its Circular No.17/2011 dated 21st April 2011 and Circular No.18/2011 dated 29th April 2011 has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies, thereby allowing companies to serve documents to its members through electronic mode.

Your Company believes in Environment conservation for sustainable development and therefore your Company supports MCA in this initiative.

Members who hold shares in physical form are requested to intimate their e-mail address to the Company/Share Transfer Agent and members holding shares in demat form can intimate their e-mail address to their Depository Participant, to enable the company, in future, to send documents such as notices of general meetings, annual reports and other shareholder’s communication to all the members through e-mail.

Members may also note that in case any member makes a request to the Company for the physical copy of the documents sent by e-mail, it shall be sent by post.

For TCP Limited
Sd/-
V. R. Venkataachalam
Chairman & Managing Director
DIN: 00037524

Regd. Office:
TCP SAPTHAGIRI BHAVAN
No.4, (Old No.10) Karpagambal Nagar,
Mylapore, Chennai 600 004

Date: 04th September, 2026
Place: Chennai

DIRECTORS' REPORT

To the Members
Your Directors have pleasure in presenting the Fifty-Third Annual Report and the Audited Accounts of your company for the financial year ended 31st March 2026.

FINANCIAL RESULTS – HIGHLIGHTS

Stand-alone Financial Results:
The Stand-alone Financial Results for the year ended 31st March 2026 is as follows:

Based on Ind AS financial statements		**Year ended 31st March 2026** (Rs. in Lakhs)		**Year ended 31st March 2025** (Rs. in Lakhs)
Sales		2,935.64		8,494.86
Other operating revenue		546.53		289.55
Other income		4,187.56		321.30
Total income		7,123.20		8,816.16
Profit before Financial Cost & Depreciation				(1604.67)
Less: Financial Cost	320.13		514.97	
Depreciation	511.91	832.04	511.70	1026.67
Profit/Loss before tax			(2,631.34)	
Less: Current tax		-		- -
Tax relating to earlier years		-		-
Deferred tax (Net)		(1,483.76)		1,186.47
Profit/Loss after tax – Profit /Loss for the year		2,248.27		(3,817.80)
Other Comprehensive Income for the year		19.86		330.38
Total Comprehensive Income for the year		2,268.13		(3,487.43)
Retained Earnings – opening balance Comprehensive Income/Defecit for the year		22,389.57 2,248.27		18,241.39 3,817.80
Transfer from Other Comprehensive Income		19.86		330.38
Transfer to General Reserve		-		-
Dividend paid		-		-
Tax on dividend paid		-		-
Retained Earnings – balance at the end of the year		24,657.70		22,389.57
Company's Key Financial Ratios		**2026**		**2025**
		Rs.		Rs.
Earnings per share		59.02		(100.22)
Dividend per share (out of previous years' profits)		NIL		NIL

Return on Net worth	NIL	NIL

DIVIDEND

The company is not recommending dividend on the equity shares for this year. The Company has decided to utilize the earnings of the Company for further development of the business.

SEGMENTWISE / PRODUCTWISE PERFORMANCE

PRODUCTION

I. CHEMICALS

Sodium Hydrosulphite

During the year your company had produced 1,546 MT of Sodium Hydrosulphite (SHS) as against 7721 MT in the previous year, as your plant operation was abruptly shut down on June 16th 2025 on account of labour issues. Plant was continued to be non-operational for the whole financial year.

Liquid Sulphur Dioxide

During the year your Company had produced 1546 MT of Liquid Sulphur Dioxide as against 7918 MT in the previous year, as your plant operation was abruptly shut down on June 16th 2025 on account of labour issues. Plant was continued to be non-operational for the whole financial year.

Sulphoxylates

There was no production of Sulphoxylates during the year as in the previous year.

II.RECOVERY SALTS

The trisalt production was 418 MT as against 2038 MT in the previous year, as your plant operation was abruptly shut down on June 16th 2025 on account of labour issues. Plant was continued to be non-operational for the whole financial year.

III. ELECTRIC POWER

Electric Power Generation

Your company had generated nil units of electricity from the thermal Power Plant for the. Current year and previous year. The Wind Mills had generated 183 lakh units of electricity as against215 lakh units in the previous year. The nil generation of power is due to increase in cost of raw materials.

SALES

I.CHEMICALS

Sodium Hydrosulphite

During the year your company had made sale of 1,546 MT of Sodium Hydrosulphite (SHS) as against 7,878 MT in the previous year. The domestic sales was 1,488 MT and the Export sales was 58 MT. Your plant was in operation for 3 months and it was shut on 16th June 2025 on account of labour issues. However, during this operation period we struggled a lot to recover the basic cost on our products on account of stiff domestic competition. We were seriously watching the market progress for resuming the production.

The Anti-dumping duty against imports from Chain, which is likely to end in December 2026, has significant importance for entry of various import from China.

Liquid Sulphur Dioxide

The sale of Liquid Sulphur Dioxide (SO2) during the year was 265 MT as against 1113 MT in the previous year, as your plant operation was abruptly shut down on June 16th 2025 on account of labour issues. Plant was continued to be non-operational for the whole financial year.

Sulphoxylates

There was no sale of Sulphoxylates during the year as in the previous year. This is due to no production during this year.

Recovery salts

The sale of recovery salts was 1,357 MT during the year as against 2,219 MT in the previous year. The sale includes sale of import Sodium Formate of 522 MT as we liquidated the stocks on considering its self-life. There is good potential for recovered salts in various markets including oil extraction companies like ONGC, Gain Energy etc.

II.POWER

During the current year and previous your Company had sold nil units of electricity from the Thermal Power Plant. The Wind mills had generated 183 lakh units of electricity as against215 lakh units in the previous year. The nil generation of power is due to increase in cost of raw materials.

EXPORTS

During the year, your Company had exported 58.10 MTs of Sodium Hydrosulphite as against 558.00 MTs during the previous year. The export sale was very low on account of sudden closure of operation. However, we continued to receive enquiries from various countries viz. Egypt, UAE, South Korea, Sri Lanka, Bangladesh and USA. We have planned to expand the export market on resuming the production.

CREDIT RATING

There are no credit ratings obtained during the FY 2025-26

DEPOSITS

The Company has stopped renewing / accepting deposits from the public from 1st October 2016. The Company has been repaying the deposits from the public on their maturity date. All outstanding deposits from the public has matured for repayment by the end of September 2019. As such, the Company has no outstanding public deposits other than unclaimed deposits.

Deposits repaid during the year ended 31st March 2026:

Type of deposit	**Principal amount Repaid Rs.**	**Number of deposits repaid**	**Amount paid on maturity Rs.**
Fixed deposit	5,14,000.00	10	5,14,000.00
Cumulative deposit	2,78,000.00	5	3,79,370.00
Total	7,92,000.00	**15**	8,93,370.00

Unclaimed deposits as at 31st March 2026:

Type of deposit	**Principal amount Rs.**	**Number of deposits**	**Interest accrued and unclaimed Rs.**	**Amount payable on maturity Rs.**
Fixed deposit	24,37,000.00	27	-	24,37,000.00
Cumulative deposit	4,69,000.00	6	2,53,810.00	6,21,440.00
Total	**29,06,000.00**	**33**	2,53,810.00	**30,58,440.00**

Deemed Deposits from Promoter- members outstanding as at 31st March 2026:

Type of deposit	**Principal amount Rs.**	**Number of deposits**	**Amount payable on maturity Rs.**
Fixed deposit – from Promoter - members considered as deemed deposits	4,75,34,625	9	5,59,84,625
Total Deposits	4,75,34,625	**9**	5,59,84,625

There were no deposits, which were claimed but not paid by the Company. Appropriate steps are being taken continuously to obtain the depositors' instructions so as to ensure repayment of the unclaimed deposits in time. All unclaimed deposits are public deposits.

The Companies (Acceptance of Deposits) Amendment Rules, 2018, which came into effect from 15th August 2018, has removed the provisions relating to deposit insurance. Hence, there is no requirement for deposit insurance.

The Company has deposited with the Indian Overseas Bank, in a separate bank account, called as Deposit Repayment Reserve Account, an amount of not less than 20% of the amount of its deposits maturing during the financial year 2025-26 in accordance with the requirements of section 73(2) (c) of the Companies Act, 2013 read with Rule 13 of the Companies (Acceptance of Deposits) Rules, 2014.

The Company's outstanding deposits are within the limits laid down in Rule 3(4) of the Companies (Acceptance of Deposits) Rules, 2014 viz., 10% of the aggregate of the paid up share capital and free reserves of the Company as at 31st March 2026 in the case of deposits accepted from the members and 25% of the aggregate of the paid up share capital and free reserves of the Company as at 31st March 2026 in the case of deposits accepted from the public. The Company will accept deposits within the aforesaid limits.

The deposits accepted by the company from its members and the public are unsecured deposits.

ECONOMIC AND BUSINESS ENVIRONMENT

The Indian economy continued to demonstrate resilience and sustained growth during the financial year 2025–26, supported by strong domestic demand, continued investment in infrastructure, improving manufacturing activity and the expanding services sector. Despite a challenging global environment characterised by geopolitical uncertainties, fluctuations in commodity prices and evolving trade conditions, the Indian economy maintained its growth momentum.

According to the First Advance Estimates released by the National Statistical Office, India's real Gross Domestic Product (GDP) is estimated to have grown by 7.4% in FY 2025–26, compared with 6.5% in FY 2024–25. The sustained economic growth reflects the strength of domestic consumption, investment activity and the continued expansion of productive capacity across key sectors.

The Government's continued emphasis on infrastructure development, manufacturing, digitalisation, ease of doing business and investment-led growth has strengthened the foundations for sustainable economic development. The services sector continues to remain an important contributor to economic activity, while manufacturing and infrastructure are gaining further momentum through policy support, technological advancement and increasing private sector participation.

India's external sector has also demonstrated resilience amid global uncertainties. Continued diversification of export markets, improving domestic manufacturing capabilities and the growing integration of Indian businesses with global value chains provide opportunities for further expansion in international trade.

The Government's focus on strengthening domestic manufacturing, promoting technology adoption, developing infrastructure and encouraging private investment is expected to support economic activity in the medium to long term. These developments provide a favourable environment for businesses to pursue growth opportunities while remaining responsive to changes in domestic and global market conditions.

OUTLOOK AND OPPORTUNITIES

The outlook for the Indian economy remains positive, supported by strong domestic fundamentals, rising consumption, infrastructure development, increasing industrial capacity and continued digital transformation. The Economic Survey 2025–26 identifies industry, infrastructure, services, investment and global integration as important drivers for India's next phase of economic growth.

The rapid adoption of digital technologies has significantly transformed the manner in which businesses operate and transact. Digital public infrastructure, wider financial inclusion, improved connectivity and technology-enabled business processes continue to create new opportunities for enterprises across sectors.

The Indian chemical industry continues to offer significant growth opportunities. India is currently the sixth-largest chemical producer globally and the third-largest in Asia. The sector is supported by strong domestic demand, increasing manufacturing capabilities, expanding export opportunities and growing demand from industries such as agriculture, automotive, pharmaceuticals, construction and consumer products.

During FY 2025–26, India's chemical exports remained significant, with exports of chemicals and allied products reported at approximately ₹1.82 lakh crore. The industry is also witnessing increasing opportunities in specialty chemicals, value-added products, sustainable chemicals and products catering to global supply chains.

The Economic Survey 2025–26 has also highlighted the continued importance of the chemicals and petrochemicals sector to India's manufacturing ecosystem. The sector has strong linkages with downstream industries including automotive, pharmaceuticals, agriculture, plastics and consumer goods, thereby providing opportunities for capacity expansion, technology adoption and increased value addition.

INDUSTRY OUTLOOK AND COMPANY OPERATIONS

During the year under review, the Company continued its efforts to improve the performance of its Chemical Division by focusing on production efficiency, product quality, customer requirements and market development. The Company remains focused on strengthening its presence in both domestic and export markets and exploring opportunities for sustainable growth.

The Chemical Division continues to benefit from the long-term growth prospects of the Indian chemical industry. Increasing demand from domestic industries, opportunities in international markets and the growing emphasis on value-added and quality products provide a favourable environment for the Company to strengthen its operations.

The Company also continues to evaluate opportunities for improving operational efficiency and optimising its resources in line with prevailing market conditions. The management remains focused on improving product quality, strengthening customer relationships, expanding market opportunities and enhancing the overall competitiveness of the business.

The Power Plant remained non-operational during the year under review. The Company continues to assess the commercial viability of the Power Division in light of prevailing raw material costs, operating expenses, market conditions and the realisation achievable from the sale of electricity.

The Company is mindful of the continuing uncertainties in the global economic environment, including fluctuations in commodity prices, logistics costs, exchange rates and geopolitical developments. The Company will continue to monitor these factors closely and adopt appropriate business strategies to mitigate risks and capture emerging opportunities.

The Board of Directors remains cautiously optimistic about the Company's future prospects. With a continued focus on operational efficiency, product quality, market development and prudent utilisation of resources, the Company is committed to creating sustainable long-term value for its stakeholders.

BOARD OF DIRECTORS

Composition of the Board:
The Board of Directors of the Company consists of professionals from varied disciplines. The day to day management of the affairs of the Company is entrusted with Executive Director (Whole time director), headed by the Managing Director, who functions under the overall supervision, direction and control of the Board of Directors of the Company.

As of 31st March, 2026 the Company's Board comprised of Nine Directors. The Board comprises of an optimum combination of Executive and Non-Executive Directors. The Non-Executive Directors, constitute more than 50% of the Board. As on 31st March 2026, there are two Independent Directors, who exercise independent judgement in the Board's deliberations, discussions and decisions.

Shri V.R Venkataachalam, is the only executive director on the Board as on 31st March 2026. Shri V.R. Venkataachalam is the Chairman of the Board and accordingly the Chairman of the Company.

Changes in the Composition of the Board:

Shri Chaniyilparampu Nanappan Ramchand (DIN: 05166709) resigned from the position as Independent Director of the company with effect from 25/09/2025.

Shri R.Ganesh (DIN: 09814124) resigned from the position as Director of the company with effect from 31/07/2025.

Shri.R.Vijayaragavan (DIN: 10386738) appointed as an additional Director under the category of Independent Director with effect from 28/10/2025 and being appointed as an Independent Director at the 53rd Annual General Meeting held on 29th November, 2025.

Shri.P.Ramaprasad (DIN:11389408) appointed as an additional Director under the category of Non-Executive and Non-Independent Director with effect from 03/12/2025

Directors retiring by rotation and seeking reappointment:

Shri T.Yeswanth (DIN: 01236613), Director, is retiring by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

Shri Dr.T.Bhasker Raj (DIN: 02724086), Director, is retiring by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

Board Meetings:
During the year there were 10 Board Meetings held on 1. 26/06/2025; 2. 25/07/2025; 3. 01/08/2025; 4. 19/08/2025; 5.25/09/2025; 6.28/10/2025 7.03/11/2025; 8. 03/12/2025; 9. 05/12/2025; 10. 09/02/2026

Independent Directors' meeting:
The independent directors met on 13th February, 2026 without the presence of other directors or members of Management. All the independent directors were present at the meeting. In the meeting, the independent directors reviewed performance of non-independent directors, the Board as a whole and Chairman. They assessed the quality, quantity and timeliness of flow of information between the Company management and the Board.

AUDIT COMMITTEE

The Audit Committee of the Company is constituted in accordance with the provisions of Section 177 of the Companies Act, 2013.The Audit Committee comprises of the following members:

Shri T. Bhasker Raj- Member
Shri R.Vijayaragavan –Chairman (From 28/10/2025)
Shri C.N.Ramchand- Chairman (Till 25/09/2025)
Shri Ashwath Naroth -Member

Two-thirds of the members of the Audit Committee are Independent Directors. The members of the committee are financially literate with ability to read and understand the financial statement. The Chairman of the committee has related financial management expertise by way of experience in financial management in his field of business. The Company Secretary acts as the Secretary for the Audit Committee.

The Audit Committee shall have such powers, duties and responsibilities and shall function in such manner as provided in Section 177 of the Companies Act, 2013.

Audit Committee Meetings:
During the year there were 4 Audit Committee Meetings held on 1. 26/06/2025 2.19/08/2025 3.03/11/2025 4. 09/02/2026

VIGIL MECHANISM

Pursuant to section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has established a Vigil Mechanism for its directors and employees to report their genuine concerns or grievances. The Vigil Mechanism is monitored by the Audit Committee. The Vigil Mechanism provides for adequate safeguards against victimization of directors / employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. It also ensures standards of professionalism, honesty, integrity and ethical behavior.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Board is constituted in accordance with Section 178 (1) of the Companies Act, 2013.

The Nomination and Remuneration Committee comprises of the following members:

Shri R.Vijayaragavan (From 28/10/2025)
Shri C.N.Ramchand (Till 25/09/2025)
Shri T. Bhasker Raj and
Shri Ashwath Naroth

Two-thirds of the members of the Nomination and Remuneration Committee are Independent Directors.
The Nomination and Remuneration Committee shall carry out such functions as laid down in section 178 of the Companies Act, 2013.

Nomination and Remuneration Committee Meetings:
During the year there was one Nomination and Remuneration Committee Meeting held on 28/10/2025 and 03/12/2025. All the members of the Nomination and Remuneration Committee attended the meetings.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee of the Board is constituted in accordance with Section 178(5) of the Companies Act, 2013.

The following Non-Executive directors are the members of the Stakeholders Relationship Committee:

Shri A.S. Thillainayagam, Chairman of the Committee
Shri Dr. T. Bhasker Raj; and

Shri Ashwath Naroth

The Chairman of the Committee is a Non-executive director. The company secretary acts as the secretary for the committee.

The Stakeholders' Relationship Committee was constituted to consider and resolve the grievances of shareholders and other security holders of the Company. The Committee shall expedite the process of share transfers. The Board has delegated the powers of registration of share transfers to the committee. Any major transfers approved at the Stakeholders Relationship Committee meetings are placed before the Board.

Stakeholders' Relationship Committee Meetings:
During the year there was one Stakeholders' Relationship Committee Meeting held on 09/02/2026. All the members of the Stakeholders' Relationship Committee attended the meetings.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

As required by section 135 (2) of the Companies Act, 2013, the CSR Committee comprises of the following three directors viz.

Shri V. R. Venkataachalam, Chairman
Shri Dr. T. Bhasker Raj, member; and
Shri Ashwath Naroth (From 01.12.2023)

The CSR Committee shall carry out such functions as laid down in section 135 of the Companies Act, 2013.

Corporate Social Responsibility Committee Meetings:

During the year there were one Corporate Social Responsibility Committee (CSR) Meeting held on 03/12/2025. There is no CSR obligation during the year.

DISCLOSURES AS PER SECTION 134 OF THE COMPANIES ACT, 2013 READ WITH RULE 8(5) OF THE COMPANIES (ACCOUNTS) RULES, 2014

Extract of Annual Return:
Pursuant to the provisions of Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the copy of Annual Return in prescribed form MGT–7 to be placed on the Company's website at the web address www.tcpindia.com upon filing the same with ROC.

In accordance with the provisions of section 134 (3) (a) of the Companies Act, 2013, the Annual Return will be placed on the website of the Company at the web link www.tcpindia.com.

Directors' Responsibility Statement:
To the best of their knowledge and belief and according to the confirmation and explanations obtained by them, your Directors make the following statement in terms of Section 134(5) of the Companies Act, 2013.

i) That in the preparation of the Annual Accounts, for the year ended 31st March 2025, the applicable Accounting Standards had been followed along with proper explanation for material departures, if any;

ii) That such accounting policies have been selected and applied consistently and judgements and estimates that are reasonable and prudent were made so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year ended 31st March 2025 and of the loss of the Company for the year ended on that date;

iii) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv) That the annual accounts for the year ended 31st March 2025 had been prepared on a going concern basis. and;

v) Proper systems to ensure compliance with the provisions of all applicable laws had been devised and that such systems were adequate and operating effectively.

Declaration by Independent Directors:

The Board has received the declaration from all the Independent Directors as per the requirement of section 149(7) of the Companies Act, 2013 and the Board is satisfied that all the Independent Directors meet the criterion of independence as mentioned in section 149(6) of the Companies Act, 2013 and have complied with the Code for Independent Directors prescribed in Schedule IV to the Act and the Code of Conduct for Directors and senior management personnel.

Company's policy on Directors appointment and remuneration:

In accordance with the requirements of section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee has put in place a policy for appointment of directors taking into consideration the qualification and wide experience of the directors in the fields of chemical, power generation, manufacturing, finance, administration and legal apart from compliance of legal requirements of the Company.

The Nomination and Remuneration Committee has also laid down remuneration criteria for the directors, key managerial personnel and other employees in the Nomination and Remuneration Policy. It has also laid down, in the Nomination and Remuneration Policy, the evaluation criteria for performance evaluation of the directors including independent directors. The Nomination and Remuneration Policy is annexed to the Directors' Report as **Annexure I** and is also uploaded on the Company's website www.tcpindia.com .

Explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made in the Auditors' Report and in the Secretarial Audit Report:

The Auditors' Report to the Shareholders for the year under review does not contain any qualification, reservation, or adverse remark or disclaimer except emphasis on certain matters.

The Secretarial Audit Report, given by a Company Secretary in practice, for the year under review does not contain any qualification, reservation or adverse remark or disclaimer except emphasis on certain matters.

Particulars of loans, guarantees or investments under section 186 of the Companies Act, 2013:
There are no loans made, guarantees given or security provided during the year, under section 186 of the Companies Act, 2013.

The aggregate value of investments made by the Company under section 186 of the Companies Act, 2013 is within the limits prescribed in the section.

Particulars of contracts or arrangements with related parties referred to in section 188(1) of the Companies Act, 2013:
There are no contracts or arrangements entered into with the Related Parties referred to in section 188(1) of the Companies Act, 2013 during the year ended 31st March 2025.

The following persons are related to Shri V.R. Venkataachalam, Managing Director,as stated:

Smt. T. Amudha,	Sister
Smt. M. Radha	Sister
Smt. Dr. R. Andal Arumugam	Sister
Smt C Padma	Sister
Smt S Arundhathi	Sister

Other Related Party Transactions:
The Company has entered into a rental agreement with TCP Hotels Private Ltd, [CIN: U55101TN2001PTC046673] its subsidiary Company, for using on rental basis, a portion of the building space of the subsidiary company, in Chennai, for the purpose of Company' business, on payment of a yearly rental amount of Rs.6.5 lakhs. The transactions were entered into in the ordinary course of business and on an arm's length basis and were in

compliance with the provisions of the Companies Act, 2013. A Rental Agreement was entered into with TCP Hotels Private Ltd – Subsidiary Company. The Rental Agreement is for a period of 5 years at a time and can be renewed for further periods with the mutual consent of the parties to the agreement.

The Company has entered into a rental agreement with Nagoorar Enterprises Private Ltd, [CIN: U24110TN2007PTC065076] a company in which a director of the Company is a member, for using a portion of its premises as godown space, on a monthly rental of Rs.1,30,000/-. A Rental Agreement was entered into between the Companies. The transactions were entered into in the ordinary course of business and on an arm's length basis and were in compliance with the provisions of the Companies Act, 2013.

The aforesaid transactions do not exceed the limit of 10% or more of the turnover of the Company as provided in Rule 15 (3) of the Companies (Meetings of Board and its Powers) Rules, 2014, and as such they are not material transactions.

The Related Party Transactions (RPT's) entered into by the Company are given in the Notes on Accounts 53 (a) and (b) attached to the Financial Statements. These transactions were entered into in the ordinary course of business and on an arm's length basis and were in compliance with the provisions of the Companies Act, 2013. There are no materially significant related party transactions made by the Company with the Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

The statement of RPT's is placed before the Audit Committee and the Board on a quarterly basis. Omnibus approval was obtained for the transactions of repetitive nature. None of the directors have any pecuniary relationships or transactions with the Company except for the payment of sitting fees.

The state of the Company's affairs:
The state of the Company's affairs is explained in the paragraph 'Segment wise/ product wise performance' in the Directors' Report.

The amount, if any, carried to reserves:
The Company has not transferred any amount to the Reserves.

The amount, if any, which it recommends, should be paid by way of dividend:
The Board is not recommending dividend on the equity shares for this year.

Material changes and commitments, if any, affecting the financial position of the Company which has occurred between the end of the financial year of the Company to which the financial statements relate and the date of report:

There are no material changes and commitments affecting the financial position of the Company, that have occurred between the end of the financial year of the Company to which the financial statements relate and the date of report viz., for the period from 31st March 2025 to 6th November 2025.

Conservation of energy, technology absorption, foreign exchange earnings and outgo:
The information pursuant to section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is as follows:

(A) Conservation of Energy:

a. The Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved. As the impact of measures taken for conservation and optimum utilisation of energy are not quantitative, its impact on cost cannot be ascertained accurately.
b. The Company’s chemical plant engaged in manufacturing operations utilises the alternative sources of energy from the Biomass based power and power generated from windmills.
c. No specific investment has been made on energy conservation equipment.

(B) Technology absorption:

The Company's products are manufactured by using in-house know how and no outside technology is being used for manufacturing activities. Therefore no technology absorption is required. The Company constantly strives for maintenance and improvement in quality of its products and entire Research & Development activities are directed to achieve the aforesaid goal.

(C) Foreign exchange earnings and outgo:

During the year the foreign exchange earnings and outgo are as follows:
Foreign exchange earnings:
Foreign exchange earnings from exports Rs.**59,64,047/-**
Foreign exchange outgo:
Foreign exchange outgo on payments for imports Rs.**4,10,90,943/-**

A statement indicating development and implementation of a Risk Management Policy for the Company including identification therein of elements of risk, if any, this in the opinion of the Board may threaten the existence of the Company:
The Company has framed a Risk Management Policy to identify, communicate and manage material risks across the organisation. The policy also ensures that responsibilities have been appropriately delegated for risk management. Key Risks and mitigation measures are as follows:

Risk Management is an ongoing process being implemented and reviewed. The Board of directors has approved a Risk Management Policy. The Board has defined the roles and responsibilities of persons identified for implementation of the Risk Management Policy and have delegated the monitoring and reviewing of the Risk Management Plan to the Managing Director.

The Company maintains Risk Register listing all the risks likely to affect the achievement of the business goals set by the Company. Significant risks are identified using a scoring methodology. The process of Risk Management includes Risk Identification and Categorization, Risk Description and Risk Mitigation. The Risk Owners are accountable to the Managing Director for identification, assessment, aggregation, reporting and monitoring of the risks related to their respective areas / functions.

The key implementation areas for Risk Mitigation are as follows:

For Finance function:	Treasury operations and fund transfers
For Computer systems and Data maintenance	Data Security
For purchase and sales functions	Credit Administration

The Company is exposed mainly to Credit Risk, Market risk (competition), interest rate risk and Cash Management Risk in its business operations. The experience in the selling functions acquired by the Company over the years has helped to identify the credit worthiness of its customers for giving credit and has helped to mitigate the Credit Risk. The Company has maintained its quality in supply and services to its customers and has earned a brand image for quality supplies and by this process manages to retain existing customers and bring in new customers. In this way, it tries to mitigate the Market risk. The Company's debt servicing is a record without any default in the timely payment of interest for its working capital borrowings. The Company's profitability and financials are improving every year. This strength of the Company helps to mitigate the interest rate risk. The Company's fund operations are centralized at the Head Office. The requirements of funds from the units are met from the Head Office. The spending at the units are monitored by the accounts personnel at the Head office on a periodical basis. The Cash operations at the Head Office is subjected to multi-level checks and controls, the internal auditor periodically verifies physical cash balance and in this way the Company mitigates the Cash Management Risk.

Statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors:

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an annual performance evaluation of its own performance, the directors individually, as well as the evaluation of the working of its various Committees.

Performance Evaluation:
As provided in section 134(3) (p) of the Companies Act, 2013, Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Committees for the financial year 2025-26. The evaluation process was carried out through a structured evaluation procedure covering various aspects of the functioning of the Board and its Committees viz., The sufficiency of the existing Committees in relation to the existing size and nature of operations, their roles in decision making, frequency of their meetings, attendance at the meetings, their level of engagement and participation at the meetings, the exercise of independence of judgment, performance of their duties and obligations, their contribution in enhancing the Board's overall effectiveness and implementation of good Corporate Governance practices.

The Board has expressed its satisfaction with the evaluation process and also of the performance of all the Directors, Board and its Committees which reflected the overall engagement of the Board and its Committees with the Company.

Performance and financial position of the Subsidiary Company viz., TCP Hotels Private Ltd:
The Company has one Subsidiary Company viz., TCP Hotels Private Limited. The Company holds 96% equity shareholding in its subsidiary company.

TCP Hotels Private Ltd:

TCP Hotels Private Ltd derives rental income from letting out its property and this is the only source of income for the company for the year ended 31st March 2026. For the year ended 31st March 2026, the company has earned income is NIL and had reported Net profit /Loss (before tax) of loss Rs - 8,29,864/- (loss of Rs. -3,15,758/- in the previous year) and Net profit/Loss (after tax) of Loss Rs. - 8,29,864/- (loss of Rs.-3,36,758- in the previous year). TCP Ltd is paying rent to TCP Hotels Private Ltd, pursuant to a rental agreement entered into with TCP Hotels Private Ltd, for taking on rent, a portion of the premises owned by TCP Hotels Private Ltd and the amount of such rent paid during the year is NIL. This is a related party transaction in the ordinary course of business and made on arm's length basis. The omnibus approval of the Audit Committee has been obtained for entering into this routine transaction.

The annual report and annual accounts of the subsidiary company viz., TCP Hotels Private Ltd for the financial year ended 31st March 2026 and the related detailed information shall be made available to shareholders of the Company seeking such information. The annual accounts of the subsidiary company shall also be kept for inspection by shareholders at the Registered Office of the company and the Subsidiary Company. The annual accounts of the subsidiary company shall be available on the website of the Company viz., www.tcpindia.com.

The financial summary or highlights:
The financial summary is given in the Paragraph 'Financial Results - Highlights' in the Directors' Report.

The change in the nature of business, if any:
There is no change in the nature of business.

The details of directors or key managerial personnel who were appointed or have resigned during the year:

There is no key managerial personnel was appointed or resigned during the year:

Statement regarding opinion of the Board with regard to Integrity, Expertise and Experience (including the proficiency) of the Independent Directors appointed during the year:

Your Directors are of the opinion that the Independent Directors of the Company appointed during the year are of high integrity and suitable expertise as well as experience (including proficiency).

The names of companies which have become or ceased to be Subsidiaries, joint ventures or associate companies during the year:
There are no companies which have become or ceased to be Subsidiaries, joint ventures or associate companies during the year.

The details relating to deposits, covered under Chapter V of the Companies Act, 2013:
The Company has stopped renewing / accepting deposits from the public 1st October 2016. The Company has been repaying the deposits from the public on their maturity date. All outstanding deposits from the public have matured for repayment by the end of September 2019. As such, the Company has no outstanding public deposits other than unclaimed deposits.

(a) Accepted during the year**:**
No deposits were accepted or renewed during the year.

(b) Remained unpaid or unclaimed as at the end of the year:

There are 27 fixed deposits and 6 cumulative deposits aggregating to 33 deposits for an amount of Rs. 29,06,000/- that have matured but remained unclaimed (maturity value Rs.30,58,440/-).

(c) Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved:
There has been no default in repayment of deposits or payment of interest thereon during the year.

The details of deposits which are not in compliance with the requirements of Chapter V of the Companies Act, 2013:
There are no deposits which are not in compliance with the requirements of Chapter V of the Companies Act, 2013.

The details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future:
There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

The details in respect of adequacy of internal financial controls with reference to the Financial Statements:
The Company's well defined organizational structure, documented policy guidelines, defined authority matrix and internal financial controls ensure efficiency of operations, protection of resources and compliance with the applicable laws and regulations. Moreover, the Company continuously upgrades its systems and undertakes review of policies. The internal financial control is supplemented by regular reviews by management and standard policies and guidelines to ensure reliability of financial data and all other

records to prepare the financial statements and other data. The Audit Committee reviews the internal financial controls and also monitors the implemented suggestions.

Disclosure as to whether maintenance of cost records is required by the Company and whether such accounts and records are made and maintained
The Company is required to maintain cost records as specified by the Central Government under section 148(1) of the Companies Act, 2013.

Disclosure under section 22 of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013:
During the year under review, there were no cases filed under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Disclosure as to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013.
The Company has a policy for prevention of sexual harassment of women at the workplace in accordance with the provisions of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has complied with the provisions relating to constitution of Internal Complaints Committee under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013.

All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is a summary of sexual harassment complaints received and disposed of during the year:

a) Number of complaints pending at the beginning of the year	Nil
b) Number of complaints received during the year	Nil
c) Number of complaints disposed of during the year	Nil
d) Number of cases pending at the end of the year	Nil

The details of the application made or any proceedings pending under the Insolvency and Bankruptcy Code 2016 during the year along with their status as at the end of the FY:

Neither any application is made, nor any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 (IBC) during the year under review and accordingly the Company has no information to offer in this regard.

Other Disclosures:
1. No equity shares were issued with differential rights as to dividend, voting or otherwise.
2. No equity shares (including sweat equity shares) were issued to the employees of the Company under any Scheme.
3. There was no fraud reported by the Auditors of the Company to the Audit Committee under section 143(2) of the Companies Act, 2013.

4. The disclosures on the composition of committees constituted by the Board under the Companies Act, 2013, as well as changes in their composition, if any, during the year, is given under the Paragraphs with respect to each of the Committees included in the Directors' Report.

BUY BACK OFFER:

During the financial year, there was no buy back of shares.

CONSOLIDATED FINANCIAL STATEMENTS

Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, a Consolidated Financial Statement of the Company and its Subsidiary Company viz., TCP Hotels Private Ltd, has been prepared in the same form and manner in which the Company's Financial Statement has been prepared and such Consolidated Financial Statement is attached to this Annual Report. The Consolidated Financial Statement has been prepared in compliance with the applicable Indian Accounting Standards. A Statement containing the salient features of the Financial Statement of the Subsidiary Company in Form AOC-1 is also attached to this Annual Report.

STATEMENT OF EMPLOYEES' PARTICULARS

Pursuant to Rules 5 (2) and 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the statement showing the particulars of the employees employed throughout the financial year ended 31st March 2023 and was in receipt of remuneration for the year which, in the aggregate, was not less than Rs.1 crore and 2 lakhs and a statement of top 10 employees in terms of remuneration drawn, is annexed to the Directors' Report as **Annexure III**.

AUDITORS

M/s. Ramesh & Ramachandran, Chartered Accountants, Chennai (Firm Registration No. 002981S) the Statutory Auditors of the Company, were appointed as the Statutory auditors at the Fiftieth Annual General Meeting of the Company held on 27th December, 2022 for a period of five years and they shall hold office till the conclusion of the 55th Annual General Meeting to be held in the year 2027.

The Companies (Amendment) Act, 2017, has amended section 139 of the Companies Act, 2013 by omitting the first proviso to section 139 (1) which provided for ratification of appointment of auditor by the members at every Annual General Meeting. The amendment has been notified to have come into effect from 7th May 2018. Due to this, there is no need for ratification by the members the appointment of auditors at every Annual General Meeting till the completion of the five year term.

COST AUDITOR

During the financial year 2025-2026, the provision relating to section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, appointment of Cost Auditor were not applicable to the company. Accordingly, no Cost Auditor was appointed by the company.

SECRETARIAL AUDIT

The Board has appointed M/s Elangovan Associates, Company Secretary in Practice, Chennai, (Certificate of Practice No.3552) to carry out Secretarial Audit under the provisions of section 204 of the Companies Act, 2013 for five years from the financial year 2024-25 to 2029-2030.The Secretarial Audit Report is annexed to the Directors' report as **Annexure IV**.

TRANSFERS MADE TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF) DURING THE YEAR

Transfer of unclaimed dividend:
Section 124 (5) of the Companies Act, 2013 provides that the amount of dividend transferred to the Unpaid Dividend Account of the Company which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the Company to the Investor Education and Protection Fund established under section 125 (1) of the Companies Act, 2013.

Accordingly, the unclaimed dividend for an amount of Rs.13,99,209/- due to 74 Shareholders, transferred to IEPF during the financial year 2025-26.

Transfer of unclaimed deposits:
Section 125(2) (i) and (k) read with the proviso to that sub section provides that matured deposits together with interest accrued thereon, which remains unclaimed for a period of seven years from the date it became due for payment shall be transferred to the IEPF.

Accordingly, the unclaimed deposits for an amount of Rs.30,58,440/- due to 33 depositors was transferred to IEPF during the financial year 2025-26.

Web link for viewing the details:
The details of the amounts transferred to the IEPF and other particulars are placed on the website of the Company www.tcpindia.com under the web link 'CORORATE GOVERNANCE - IEPF DISCLOSURES – 2025-26 – UNCLAIMED DIVIDEND, DEPOSITS'.

Transfer of shares to the IEPF Authority:
Section 124 (6) provides that all shares in respect of which unpaid or unclaimed dividend has been transferred to the IEPF shall also be transferred by the company in the name of

Investor Education and Protection Fund along with a statement containing such details as may be prescribed.

Ministry of Corporate Affairs (MCA), Government of India, had notified the Investor Education and Protection Fund (Authority, Accounting, Audit, Transfer and Refund) Rules, 2016 ('the Rules") with effect from the 7th September 2016 providing for the transfer of the Equity Shares to the IEPF Authority in respect of which dividend has remained unpaid / unclaimed for seven consecutive years or more.

Accordingly, the equity shares held by those shareholders, whose dividend remained unclaimed for seven consecutive years, viz. pertaining to the dividends for the financial year 2014-15 to the financial year 2020-21, shall be liable to be transferred to the IEPF during the financial year 2022-23.

The said Rules were amended by the MCA vide their Notification dated 28th February 2017, 13th October 2017 and 9th June 2021, wherein, amongst other things, the revised procedure for transfer of shares has been notified. The MCA has issued General Circular No.11/06/2017-IEPF dated 16th October 2017 intimating the demat accounts of the IEPF Authority for the purpose of transfer of shares to the IEPF Authority whether held in physical form or in dematerialied form.

Rule 6 (first proviso) of the Rules provides that in case the beneficial owner has encashed any dividend warrant during the last 7 years, such shares shall not be required to be transferred to the Fund even though some dividend warrants may not have been encashed. In effect, this means that only those shares on which the dividend remains unclaimed for a period of 7 consecutive years are required to be transferred to the IEPF Authority.

The shares shall be credited to Demat Account of the IEPF Authority within a period of 30 days of such shares becoming due to be transferred to the IEPF. [Rule 6 (1)]

In accordance with Rule 6 (3) of the Rules, the Company has sent individual communication, dated 30th July, 2023 to those shareholders whose shares are liable to be transferred to the demat account of the IEPF Authority, informing them about the transfer of their shares to the IEPF Authority, within 30 days from the due date viz., 18th September 2022. Newspaper advertisements were published in English (Financial Express) and in Tamil (Maalai Malar) in their issues dated 31st August, 2026 intimating about the same information.

ANNEXURES TO THE DIRECTORS' REPORT

1. The Nomination and Remuneration Policy – Annexure I

2. Statement under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 – Annexure II

3. Secretarial Audit Report – Annexure III

ACKNOWLEDGEMENT

The Directors place on record their appreciation for the continued co-operation and performance extended by all employees of the Company. The Directors also place on record their appreciation for the unstinted support given by the shareholders, suppliers, customers, depositors, the Tamil Nadu Generation and Distribution Corporation Ltd (TANGEDCO) and accredited agents, who have been instrumental in the company's continued satisfactory performance. The Directors also acknowledge, with deep sense of gratitude, the timely financial assistance provided by the Company's Bankers viz., Indian Overseas Bank, State Bank of India, IDBI Bank and HDFC Bank, for smooth and efficient functioning of the Company.

For and on behalf of the Board
Sd/-
V.R. Venkataachalam
Chairman & Managing Director
DIN: 00037524

Dated: 04th September, 2026
Place: Chennai

Shareholding of promoters as on 31st March, 2026

S No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year				
		No of shares	'% of total shares of the company	'% of shares pledged / encumbered to total shares	No of shares	'% of total shares of the company	'% of shares pledged / encumbered to total shares	'% change in shareholding during the year	Demat or Physical
1	Thiruvalluvaar Textiles Pvt. Ltd.	13,08,300	34.35	-	13,08,300	34.35	-	-	Demat
2	V.R. Venkatachalam	1340999	35.2	-	1340999	35.2	-	-	Demat
3	Sengutuvan V	3,60,464	9.46	-	3,60,464	9.46	-	-	Demat
4	Radha Venkatachalam	1,75,350	4.6	-	1,75,350	4.6	-	-	Demat
5	Samyuktha Venkatachalam	1,20,000	3.15	-	1,20,000	3.15	-	-	Demat
6	Thillainayagam A S	1,35,000	3.54	-	1,35,000	3.54	-	-	Demat
7	Andal Arumugam	82082	2.15	-	82082	2.15	-	-	Demat
8	Radha R	69,950	1.84	-	69,950	1.84	-	-	Demat
9	Ramasamy Udayar N P V	54,602	1.43	-	54,602	1.43	-	-	Physical
10	Padma Ramasamy Udayar	51,300	1.35	-	51,300	1.35	-	-	Demat
11	Arundathi S	50,450	1.32	-	50,450	1.32	-	-	Physical
12	TVRRS Enterprises	10,000	0.26	-	10,000	0.26	-	-	Physical
13	Amudha T	6,400	0.17	-	6,400	0.17	-	-	Demat
14	Poovai Ammal	400	0.01	-	400	0.01	-	-	Physical

	Total	3765297	**98.85**		3765297	**98.85**			

ANNEXURE I

TCP LIMITED

CIN: L 24200TN1971PLC005999

REGISTERED OFFICE: No.4, Karpagambal Nagar, Mylapore, Chennai 600004

TCP LIMTED – NOMINATION AND REMUNERATION POLICY RELATING TO THE REMUNERATION FOR THE DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

Approved by the Board of Directors at its meeting held on 30th January 2015

Principle and Rationale:

Section 178 of the Companies Act, 2013 read with Rule 6 of Companies (Meetings of Board and its Powers) Rules, 2014 requires the Board of Directors of every company having turnover of Rs.100 crores or more or having outstanding loans or borrowings or deposits aggregating to Rs.50 crores or more, as on the date of last audited financial statements, among other classes of companies, to

- Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

- Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal.

- Carry out evaluation of every director's performance.

- Formulate the criteria for evaluation of Independent Directors on the Board.

Accordingly, in adherence to the above said requirements and in line with the Company's philosophy towards nurturing its human resources, the Nomination and Remuneration Committee of the Board of Directors of TCP Limited herein below recommends to the Board of Directors for its adoption the Nomination and Remuneration Policy for the directors, key managerial personnel and other employees of the Company as set out below:

Company Philosophy:

TCP Ltd is an organisation committed to paying fair remuneration to its employees matching the responsibilities and performance. The organisation does not discriminate on grounds of age, gender, colour, race, ethnicity, language, caste, creed, economic or social status or disability. The Company's committed workforce, spread across its corporate office and factory locations, which has, over the years, transformed TCP Ltd into a consistent growing organisation, forms the backbone of the Company.

Pay revisions and other benefits are designed in such a way to compensate good performance of the employees of the Company and motivate them to do better in future.

Employee recognition schemes in the form of Production incentive and Service award have also been introduced as successful tools in acknowledging their contribution.

The endeavour of the company is to acknowledge the contributions of its directors, key managerial personnel and other employees with best compensation and benefits that appropriately rewards performance in line with the regulatory and industry best practices.

Guiding Principles:

In the formulation of this Policy, the Nomination and Remuneration Committee has also endeavoured to ensure the guiding principles as prescribed u/s 178(4) of the Companies Act, 2013 summarized hereunder:

a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate human resource including directors of the quality required to run the company successfully;
b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
c) Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
d) Facilitating effective shareholder participation in key Corporate Governance decisions such as the nomination and election of board members;
e) Aligning key executive and board remuneration with the longer term interests of the company and its shareholders;
f) Ensuring a transparent board nomination process with the diversity of thought, experience, knowledge, perspective and gender in the Board.

Nomination of the Directors:

The Nomination and Remuneration Committee of the Board of Directors is dedicated to ensuring the continuance of a dynamic and forward-thinking Board and recommend to the Board qualified candidates for directorship.

Before recommending a nominee's candidature to the Board for being appointed as a Director, the following criteria set out may be applied as guidelines in considering potential nominees to the Board of Directors.

<u>General Criteria</u>

a) The background and qualifications of the Directors considered as a group should provide a significant combination of experience, knowledge and abilities to assist the Board in fulfilling its responsibilities.

b) Directors should be so selected such that the Board of Directors should remain as a diverse body, with diversity reflecting gender, ethnic background and professional experience. Because a mix of viewpoints and ideas enhances the Board's ability to function effectively, the Committee shall consider the diversity of the existing Board when considering potential nominees, so that the Board maintains a body of directors from diverse professional and personal backgrounds.

c) Potential nominees shall not be discriminated against on the basis of race, religion, national origin, sex, disability, or any other basis prohibited by law.

d) Any nominee should be free of any conflict of interest which would violate any applicable law or regulation or interfere with the performance of the responsibilities of a director.

e) Commitment of the nominee to understanding the Company and its industry, embracing the Company's values to help shape its vision, mission and strategic direction including oversight of risk management and internal control.

f) Commitment of the nominee to spending the time necessary to function effectively as a Director, including attending and participating in Board meetings and its Committee meetings.

<u>Specific Criteria</u>

a) Demonstrated business acumen, experience and ability to use sound judgment and to contribute to the effective oversight of the business and financial affairs of a large or medium sized, multifaceted, Indian Company.

b) The nominee reflects the right corporate tone and culture and excels at board - management relationships.

c) Experience in strategic planning and managing multidisciplinary responsibilities, the ability to navigate among diverse professional groups and points of view, a track record of communicating effectively in a global environment, and high standards of integrity and professional conduct.

d) Nominees understand and endeavour to balance the interests of shareholders and / or other stakeholders and put the interests of the company above self-interest. He/she has demonstrated a commitment to transparency and disclosure.

e) He/ she is committed to superior corporate performance, consistently striving to go beyond the legal and/or regulatory governance requirements to enhance, not just protect, shareholder value.

f) Nominee contributes to effective governance through superior, constructive relationships with the Executive Directorate and management.

Remuneration of the Directors:

The Company strives to provide fair compensation to directors, taking into consideration industry benchmarks, Company's performance vis-à-vis the industry, responsibilities shouldered, performance/ track record, macroeconomic review on remuneration packages of heads of other similar sized companies.

The remuneration payable to the directors of the company, shall at all times be determined, in accordance with the provisions of Companies Act, 2013.

Appointment and Remuneration of Managing Director and Whole time- Director:

The terms and conditions of appointment and remuneration payable to the Managing Director and the Whole-time Director(s) shall be recommended by the Nomination and Remuneration Committee to the Board for its approval which shall be subject to approval by shareholders at the next general meeting of the Company and by the Central Government in case such appointment is at variance to the conditions specified in Schedule V to the Companies Act, 2013. Approval of the Central Government is not necessary if the appointment is made in accordance with the conditions specified in Schedule V to the Act.

In terms of the provisions of Companies Act, 2013, the Company may appoint a person as its Managing Director or Whole-time Director for a term not exceeding 5 (years) at a time. The executive directors may be paid remuneration either by way of a monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other.

The break-up of the pay scale, performance bonus and quantum of perquisites including, employer’s contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and shall be within the overall remuneration approved by the shareholders and Central Government, wherever required.

While recommending the remuneration payable to a Managing/ Whole-time Director, the Nomination and Remuneration Committee shall, inter alia, have regard to the following matters:

* Financial and operating performance of the Company
* Relationship between remuneration and performance
* Industry/ sector trends for the remuneration paid to similar executives.

Annual Increments to the Managing/ Whole Time Director(s) shall be within the slabs approved by the Shareholders. Increments shall be decided by the Nomination and Remuneration Committee at times it desires to do so but preferably on an annual basis.

Insurance Premium as Part of Remuneration:

Where any insurance is taken by a company on behalf of its managing director, whole-time director, manager, Chief Executive Officer, Chief Financial Officer or Company Secretary for indemnifying any of them against any liability in respect of any negligence, default, misfeasance, breach of duty or breach of trust for which they may be guilty in relation to the company, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.

However, if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

Remuneration of Independent Directors:

Independent Directors may receive remuneration by way of

* Sitting fees for participation in the Board and other meetings
* Reimbursement of expenses for participation in the Board and other meetings
* Commission as approved by the Shareholders of the Company

Independent Directors shall not be entitled to any stock options

Based on the recommendation of the Nomination and Remuneration Committee, the Board may decide the sitting fee payable to independent directors provided that the amount of such fees shall not exceed the maximum permissible under the Companies Act, 2013.

Remuneration to Directors in other capacity:

The remuneration payable to the directors including managing or whole-time director or manager shall be inclusive of the remuneration payable for the services rendered by him in any other capacity except the following:
(a) The services rendered are of a professional nature; and
(b) In the opinion of the Nomination and Remuneration Committee, the director possesses the requisite qualification for the practice of the profession.

Evaluation of the Directors:

As members of the Board, the performance of the individual Directors as well as the performance of the entire Board and its Committees is required to be formally evaluated annually.

Section 178 (2) of the Companies Act, 2013 also mandates the Nomination and Remuneration Committee to carry out evaluation of every director’s performance.

In developing the methodology to be used for evaluation on the basis of best standards and methods meeting international parameters, the Board / Committee may take the advice of an independent professional consultant.

Nomination and Remuneration of the Key Managerial Personnel (other than Managing / whole time directors), key executives and senior management:

The executive management of a company is responsible for the day to day management of a company. The Companies Act, 2013 has used the term “key managerial personnel” (KMP) to define the executive management.

The KMPs are the point of first contact between the company and its stakeholders. While the Board of Directors are responsible for providing the oversight, it is the key managerial personnel and the senior management who are responsible for not just laying down the strategies but for its implementation as well.

The Companies Act, 2013 has, for the first time, recognized the concept of Key Managerial Personnel. As per section 2(51) “key managerial personnel”, in relation to a company, means—

(i) The Chief Executive Officer or the managing director or the manager;
(ii) The whole-time director;
(iii) The Chief Financial Officer;
(iv) The company secretary; and
(v) Such other officer as may be prescribed.

Among the KMPs, the remuneration of the CEO or the Managing Director and the Whole time Director(s), shall be governed by the Section on **Remuneration of the Directors** of this Policy dealing with “Remuneration of Managing Director and Whole time- Director”.

Apart from the directors, the remuneration of

* All the Other KMPs such as the company secretary or any other officer that may be prescribed under the statute from time to time; and
* “Senior Management” of the Company i.e. personnel who are members of its core management team excluding the Board of Directors. Senior executives one level below the Board i.e. President cadre

Shall be determined by the Human Resources Department of the Company in consultation with the Managing Director and/ or the Whole time Director.

The remuneration determined for all the above said senior personnel shall be in line with the Company’s philosophy to provide fair compensation to key - executive officers based on their performance and contribution to the Company and to provide incentives that attract and retain key executives, instill a long-term commitment to the Company, and develop a pride and sense of Company ownership, all in a manner consistent with shareholder interests.

The break-up of the pay scale and quantum of perquisites including, employer’s contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided by the Company’s HR department.

Decisions on Annual Increments of the Senior Personnel shall be decided by the Human Resources Department in consultation with the Managing Director and/ or the Whole time Director of the Company.

Remuneration of other employees:

Apart from the Directors, KMPs and Senior Management, the remuneration for rest of the employees is determined on the basis of the role and position of the individual employee, including professional experience, responsibility, job complexity and local market conditions.

The Company considers it essential to provide incentives to the workforce to ensure adequate and reasonable compensation to the staff. The Human Resources Department shall ensure that the level of remuneration motivates and rewards high performers who perform according to set expectations for the employee.

The various remuneration components, basic salary, allowances, perquisites etc. may be combined to ensure an appropriate and balanced remuneration package. The annual increments to the remuneration paid to the employees shall be determined based on the annual appraisal carried out by the Head of Departments of various departments. Decisions on Annual Increments shall be made on the basis of this annual appraisal.

General:

This Policy shall apply to all future employment of Company's Senior Management including Key Managerial Personnel and Board of Directors.

Any or all the provisions of this Policy would be subject to the revision/ amendment in the Companies Act, 2013, related rules and regulations, guidelines on the subject as may be notified from time to time.

Any such amendment shall automatically have the effect of amending this Policy without the need of any approval by the Nomination and Remuneration Committee and/ or the Board of Directors.

For and on behalf of the Board of Directors
Sd/-
V.R. Venkataachalam
Chairman & Managing Director
DIN: 00037524

(b) Top 10 employees in terms of remuneration drawn during the financial year 2025-26:

S. No.	Name	Designation	Remuneration Rs.	Nature of Employment	Qualification	Experience In years	Date of commencement of employment	Age in Years	Particulars of last employment	Percentage of equity shares held	Relative of any director or manager of the company
1	Shri.V.R.Venkataachalam	Managing Director	0	Regular	Professional		-	-	-	-	-
2	Shri R. Ganesh	General Manager (Works)	6,96,273.00	Regular	B.E	23	11-04-2001	45	-	-	-
3	Shri P. Ramaprasad	Works Manager	16,34,237.00	Regular	B.E.	43	19-9-2007	67	Binny Engineering Ltd	-	-
4	Shri B. Panduranga	Deputy General Manager	14,58,319.00	Regular	Commerce Graduate	37	10-06-1987	70	HPMC Ltd	-	-
5	Shri. Srikanthan M.R	AGM Sales	5,33,394.00	Regular	B.Com	26	10/02/2000	69	-	--	-
6	Shri M.Babu	AGM Sales	10,40,185.00	Regular	B.Com	25	30/06/2001	57	-	-	-
7	Shri.L.Ramesh	AGM	10,07,692.00	Regular	B.Com	31	23/07/1985	61	--	-	-

		(purchase)									
8	Shri J. Gnanasekaran	Senior Manager	9,29,126.00	Regular	D.M.E	36	1-10-1997	56	Binny Engineering Ltd	-	-
9	Shri T.M. Thomas	Senior Manager	8,53,533.50	Regular	D.M.E.	35	19-11-1997	56	Binny Engineering Ltd	-	-
10	N.Natarajan	Manager	8,14,938.00	Regular	B.E.Mechanical		06/09/1999	50			
11	M.Siva Chidambaram	Manger	5,70,363.00	Regular	Graduate						
12	S.Saravanan	DM Accounts	5,47,660.00	Regular	MBA	16	17/09/2007	40			
13.	Thamilarasu Subramanian	DM Safety Officer	5,32,569.00	Regular	Graduate						
	Thomas TM	Sr.Manager	5,30,614.00	Regular	D.E.M.	36	19-11-1997	57	Binny Engineering Ltd		
	Total		2,43,69,224.00								

Form No.MR-3
Secretarial Audit Report
For the Financial Year ended 31st March, 2026
(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To
The Members
TCP Limited (CIN U24200TN1971PLC005999)
Chennai 600004.

1. We have conducted the Secretarial Audit of applicable statutory provisions and adherence to good corporate practices by TCP Limited, Chennai 600004 (hereinafter referred to as the "Company"). Secretarial Audit was conducted with reference to the required books and records made available to us, in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

2. Based on our verification of the Company's Books, records, papers, minutes books, various forms and returns filed and other records and returns maintained by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, we, on the basis and strength of such records, and information so provided, hereby report that in our opinion and understanding, the Company has, during the audit period covering the financial year ended 31st March, 2026, complied with the statutory provisions listed hereunder and also in our limited review the company has proper and adequate Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

   We have examined the forms and returns as filed, books including minutes books, papers and other records maintained by the Company and made available to us, for the audit period up to the financial year ended 31st March, 2026 according to the applicable provisions of:

   1. The Companies Act, 2013 (the Act) and the Rules made thereunder as applicable;
   2. The Securities Contracts (Regulation)Act, 1956 (SCRA) and Rules made thereunder;
   3. The Depositories Act, 1996 and the regulations and bye-laws framed thereunder;
   4. Foreign Exchange Management Act, 1999 and Rules made thereunder;
   5. Other Laws on the operation of the company viz.,
      a) Gas Cylinders Rules, 2004;
      b) The Static and Mobile Pressure Vessels (Unfired) Rules 1981;
      c) The Petroleum Act 1934;
      d) The Electricity Act 2003;
      e) The Boilers Act, 1923;
      f) The Arms Act, 1959;

g) Tamil Nadu Denatured Spirit Methyl Alcohol and Varnish (French Polish), Rules, 1959 and all other Laws applicable and Rules made thereunder, pertaining to chemical industry.

We have examined the systems and processes of the company in place to ensure the compliance with other laws, namely Labour Laws, Competition Law, Environmental Laws, Employees' Provident Funds Act, Employees State Insurance Act etc., considering and relying upon representations made by the company and its Officers for systems and mechanisms formed by the company for compliance under these laws and other applicable sector specific Acts, Laws, Rules and Regulations applicable to the company and its observance by them.

We have examined the compliance with the applicable clauses of Secretarial Standards issued by The Institute of Company Secretaries of India.

The company has complied with the applicable provisions of the Act, Rules, Regulations, Standards, and Guidelines etc., mentioned above, during the period under review.

The company has been insisted to file necessary E-Form CSR 2 in compliance with the provisions of section 135 of the Companies Act 2013.

Issues relating to non-compliance of Internal Audit by the Internal auditor have been taken to the notice of Institute of Chartered Accountants of India (ICAI) and necessary directives awaited from ICAI.

The Income Tax Department has passed orders under section 271 (1)(c) of the Income Tax Act 1961, levied a penalty, the Company has appealed and is awaiting the orders of the Department.

I further report that the Enforcement Directorate (E.D.) issued a summon to the Managing Director of the Company, calling for certain documents under the Prevention of Money Laundering Act, 2002. Documents and explanations were provided and final orders are awaited from E.D.

During the year, Shri R.Vijayaragavan (DIN: 10386738) who was appointed as an additional director on 28/10/2025 and regularized as a Director at the 53rd Annual General Meeting.

In view of the absence of adequate profit, the excess payments made to Shri V.R. Venkatachaalam, Managing Director was regulated by passing suitable Special Resolutions as per the provisions of the Act.

During audit period, the following Special Resolution / Special Business were transacted in the 53rd Annual General Meeting held 29th November 2025.

Special Business

1."**RESOLVED THAT** pursuant to the provisions of Sections 149 (10) and (11), 150, 152, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 Shri R.Vijayaragavan (DIN: 10386738) be and is hereby re-appointed as an

Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term of five consecutive years with effect from 03rd November , 2025 up to 27th October 2030 be and is hereby approved” .

2. **“RESOLVED THAT** pursuant to the provisions contained in section 197 (10) of the companies Act 2013, approval of the company be and is hereby accorded for waiver of the recovery of the amount refundable to the company by Shri.V.R.Venkataachalam, Managing Director [DIN: 00037524] in respect of the managerial remuneration drawn in excess of the limits prescribed by section 197 of the companies Act, 2013, during the financial year ended 31st march 2024 at 52nd Annual General Meeting”.
The above resolutions have been passed in accordance with the provisions of Companies Act 2013 and the Rules made thereunder and necessary E-Forms were filed with Register Of Companies wherever required.

I further report that the related documents that I have come across show that the Board of Directors of the company is constituted as per applicable provisions with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and the changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and adequate notices have been given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting. I also report that board’s decisions have been arrived at and recorded in the Minutes Book in line with the stipulations prescribed by the Companies Act, 2013, Rules made thereunder and the Secretarial Standards in operation.

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

I further report that my audit is subject only to verifying adequacy of systems and procedures that are in place for ensuring proper compliance by the company.

Place: Chennai
Date: 25-08-2026

For ELANGOVAN&ASSOCIATES,
Sd/-
K. ELANGOVAN, Partner
FCS 1808
CP NO. 3552
PR 7346/2025
UDIN: F001808H001211467

This Report is to be read with our testimony of even date which is annexed as Annexure A and forms an integral part of this report.

Annexure A

To
The Members,
TCP Limited (CIN L24200TN1971PLC005999),
Chennai 600004.

Our report of even date is to be read along with this supplementary testimony.

1. Maintenance of secretarial records is the responsibility of Management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes that were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices followed, provide a reasonable basis for our opinion and is in agreement with the observations and submissions.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Wherever required, we have consulted the Management and Officers of the company about the compliance of laws, rules and regulations and happenings of events etc.,

5. The Secretarial Audit is neither an assurance as to the future viability of the company nor an attestation of the effectiveness with which the management conducted the affairs of the company

Place: Chennai
Date: 25-08-2026

For ELANGOVAN&ASSOCIATES

Sd/-
K. ELANGOVAN,
Partner
FCS 1808
CP NO. 3552
PR 7346/2025
UDIN: F001808H001211467

Ramesh and Ramachandran
Chartered Accountants

(O) 29/3, (N) 39,
Viswanathapuram Main Road,
Kodambakkam, Chennai - 600 024.
✆ : 24843667, 24843668, 24843639
E-mail : info@randrca.com
FRN. 002981S
GSTIN : 33AAAFR5165M1Z1

INDEPENDENT AUDITOR'S REPORT

To the Members of TCP Limited

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying Standalone Ind AS financial statements of **TCP Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and notes to the Standalone Ind AS financial statements including a summary of material accounting policies and other explanatory information("hereinafter referred to as "Ind AS financial statements") .

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards("Ind AS"), of the state of affairs of the Company as at March 31, 2026, its profit (including other comprehensive income),changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Ind AS financial statements under the provisions of the Act and Rules there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the following matters in the Notes to the Standalone Ind AS financial statements:

A) Note No – 22 in the standalone IND AS financial statements. The company has filed quarterly stock and receivables statements from time to time to the bank. However, there are differences between the stock and receivables as per the books and statements furnished to the bank. The management is actively working to reconcile the differences.

RAMESH AND RAMACHANDRAN CHENNAI CHARTERED ACCOUNTANTS

B) Note No – 35 in the standalone IND AS financial statements, The Company could not carry out internal audit owing to circumstances beyond its control. The issue relating to appointment of internal auditor for carrying out the audit is pending with The Institute of Chartered Accountants of India. Hence, we are unable to verify Internal audit reports. No provision for internal audit fees is made during the year by the company.

C) Note No – 47 in the Standalone Ind AS financial statements with regard to the balance of Trade Receivables, Unsecured loans, Loans & Advances, Advances received and Trade Payables are subject to confirmation and reconciliation.

D) Note No – 50 In the Standalone IND AS financial statements with regard to the investment in Preference shares of M/s Binny Mills Limited amounting to Rs 13,802.70 lakhs, the Company had not made provision for the diminution in the value of investments though the networth of M/s Binny Mills Ltd is negative, as in the opinion of the company the fair market value of the immovable properties held by M/s Binny Mills Ltd will be sufficient to realize its investments in Binny Mills Ltd.

E) Note No – 51 in the Standalone Ind AS financial statements with regard to the investment in preference shares in M/s Thiruvalluvaar Textiles Pvt Ltd amounting to Rs.8,120.37 lakhs, the Company had not made provision for the diminution in the value of investments, though the networth of M/s Thiruvalluvaar Textiles Pvt Ltd is negative, as in the opinion of the company the fair market value of the immovable properties held by M/s Thiruvalluvaar Textiles Pvt Ltd will be sufficient to realize its investments in M/s Thiruvalluvaar Textiles Pvt Ltd.

F) Note No. 52 in the Standalone IND AS financial statements with regard to the advance given for purchase of Plant and Machinery amounting to Rs.1496.38 lakhs, the Company had given originally an advance of Rs 2,146.38 lakhs to buy the Plant & Machinery of M/s S V Distilleries Pvt Ltd pursuant to an agreement dated 30th March, 2019. The said agreement was valid till 31st March, 2022. Upon expiry of the agreement, M/s S V Distilleries Ltd informed the company that they are not in a position to sell the assets and hence have started repaying the advance amount received. During the Financial Year under consideration, the company re-classified the same from Capital Advances to Other non-current assets.

Our opinion is not modified in respect of the above matters.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report which are expected to be made available to us after the date of this Auditors' Report but does not include the Standalone financial statements and our Auditors' Report thereon.

Our opinion on the Standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

RAMESH AND RAMACHANDRAN
CHENNAI
CHARTERED ACCOUNTANTS

We are required to communicate the matter to those charged with governance and describe actions applicable in the applicable laws and regulations.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial Statements that give a true and fair view of the financial position, financial performance total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.In preparing the standalone Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

RAMESH AND RAMACHANDRAN
CHENNAI
CHARTERED ACCOUNTANTS

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Ind AS financial statements, including the disclosures, and whether the Standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Materiality is the magnitude of misstatements in the Standalone Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Ind AS financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

(1) As required by section 143(3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Cash Flow and the Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.

d. In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Ind AS specified under Section 133 of the Act read with the companies (Indian Accounting Standards) Rules, 2015 as amended.

e. On the basis of the written representations received from the directors as on March 31, 2026, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of section 164(2) of the Act.

f. With respect to adequacy of the internal financial controls over financial reporting of the company and its operating effectiveness of such controls, we give our separate report in "***Annexure A***". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.

g. With respect to the other matter to be included in the Auditor's Report in accordance with the Requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/ provided by the company to its directors during the year amounting to Rs.6.96 Lakhs which is in accordance with the limit laid down under section 197 of the Act.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Ind AS financial statements – Refer ***Note - 41*** on Standalone Ind AS financial statements.

(ii) The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(iv)

(a) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company, or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

RAMESH AND RAMACHANDRAN CHENNAI CHARTERED ACCOUNTANTS

(b) The management has represented, that, to the best of it's knowledge and belief, no funds (which are material either individually or in aggregate) have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(v) The Company has neither declared nor paid any dividend during the year

(vi) Based on our examination which included test checks the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

(2) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "***Annexure B***", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For Ramesh and Ramachandran
Chartered Accountants
ICAI Firm Registration No. 002981S

G Suresh
Partner
Membership No. 029366
UDIN: 26029366ZZTVQO3942

Place: Chennai
Date: 04-09-2026

RAMESH AND RAMACHANDRAN CHENNAI CHARTERED ACCOUNTANTS

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the members of **TCP Limited** on the Standalone Ind AS Financial Statements for the year ended 31st March, 2026]

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **TCP Limited ("the company")** as of March 31,2026 in conjunction with our audit of the Standalone Ind AS Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The management of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting and the Standards on Auditing specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.
Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the Standalone Ind AS Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

RAMESH AND RAMACHANDRAN
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Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Ind AS Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Ind AS Financial Statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Ramesh and Ramachandran
Chartered Accountants
ICAI Firm Registration No.002981S

G Suresh
Partner
Membership No. 029366
UDIN: 26029366ZZTVQO3942
Place: Chennai
Date: 04-09-2026

RAMESH AND RAMACHANDRAN CHENNAI CHARTERED ACCOUNTANTS

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of TCP Limited of even date)

(i)

(a)

(A) According to the information and explanations given to us and audit procedures performed by us, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) According to the information and explanations given to us and audit procedures performed by us, the Company has maintained proper records showing full particulars of intangible assets.

(b) The property, plant and equipment were physically verified during the year by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to information and explanations given to us and audit procedures performed by us, the title deeds of all of the immovable properties disclosed in the financial statements are held in the name of the Company.

(d) According to information and explanations given to us and audit procedures performed by us, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to information and explanations given to us and audit procedures performed by us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii)

(a) The inventory, has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by management were appropriate. According to information and explanations given to us and audit procedures performed by us, no discrepancies were noticed on verification between the physical stocks and book records that were more than 10% in the aggregate of each class of inventory.

(b) The Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. According to information and explanations given to us and on the basis of our examination of the records of the company, the quarterly returns or statement filed by the company with such banks or financial institutions are in agreement with the books of account of the company, except as follows:

Name of the Bank	Aggregate Working Capital Limits sanctioned (Rs Lakhs)	Nature of Security	Quarter Ended	Amount as per statement submitted (Rs Lakhs)	Amount as per Books of Accounts (Rs Lakhs)	Difference (Rs Lakhs)	Reason
Indian Overseas Bank	1,550	Hypothecation of current assets. Second charge on fixed assets	30.06.2025	(83.02)	475.30	(558.33)	Reconciliation of difference is in process

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IDBI Bank	1,550	Hypothecation of current assets. Second charge on fixed assets including Consumable stores and spares.	30.06.2025	675.12	1,146.53	(471.42)	Reconciliation of difference is in process
State Bank of India	1,550	Hypothecation of current assets. Second charge on fixed assets including Consumable stores and spares.	30.06.2025	675.12	1,146.53	(471.42)	Reconciliation of difference is in process
State Bank of India	350	Hypothecation of current assets. Second charge on fixed assets including Consumable stores and spares.	30.09.2025	1,127.05	1,402.37	(275.32)	Reconciliation of difference is in process
State Bank of India	350	Hypothecation of current assets. Second charge on fixed assets including Consumable stores and spares.	31.12.2025	1202.54	1640.19	(437.65)	Reconciliation of difference is in process

(iii)

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company during the year, the Company has not made any investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, and Limited Liability partnerships or any other parties. Accordingly, reporting under clause 3(iii)(a) to 3(iii)(f) of the Order are not applicable.

(iv) According to information and explanations given to us and on the basis of our examination of the records of the Company, in respect of investments made and loans, guarantee and security given by the Company, the provisions of Section 185 and 186 of the Companies Act, 2013 have been compiled with.

(v) According to information and explanations given to us and audit procedures performed by us, the company has complied with the provisions of sections 73 to 76 or other relevant provisions of the Companies Act,2013, and the rules framed thereunder where applicable and the directives issued by the Reserve Bank of India as applicable, with regard to deposits or amounts which are deemed deposits. As informed to us, there have been no proceedings, before the company law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal in this matter and no order has been passed by any of the aforesaid authorities in this regard.

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(vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost record under section 148(1) of the Companies Act,2013, in respect of its manufactured goods and/or services provided by it and are of the opinion, the prime facie, the Specified accounts and record have been made and maintained. We have not, however, made a detailed examination of the records with a view to determined whether they are accurate or complete.

(vii)

(a) According to the information provided and explanations given to us and based on our examination of the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to it. There are no material outstanding statutory dues existing as on the last day of the financial year which is outstanding for more than six months from the day these becomes payable.

There were no undisputed amounts payable in respect of Goods and Services Tax, Provident fund, Employees' State Insurance, Income Tax, Cess and other material statutory Dues in arrears as at march 31, 2026 for a period of more than six months from the date they become payable except Rs.640 as reflected in TRACES site subject to rectification to be filed by the company.

(b) According to the information provided and explanations given to us, statutory dues relating to Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess or other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute are as follows:

Particulars of Disputes	Amount (Rs. in Lakhs)	Period to which the Amount relates	Forum where dispute is pending
Excise Duty	1.25	FY 2001 – 2002 & FY 2002-2003	CESTAT
Excise Duty	1.50	FY 2005 – 2006 & FY 2006-2007	Commissioner of CE (Appeals)
Electricity tax – GPD and BMPP	1,058.37	Various years	Interim stay for the payment of the taxes had been granted by the Honorable High Court of Madras. The appeal is pending disposal by the Honorable Supreme Court of India.
Income Tax	131.35	AY 2008-09	Appeal is pending. The Commissioner(Appeals),Chennai had partially allowed the appeal, however, the Company and the department has preferred an appeal before the income tax Appellate Tribunal, Chennai against the Order of the CITA
Income Tax	164.64	AY 2013-14, 2014-15	Pertaining to Excess MAT Credit Availed during the relevant assessment year. Provision has been made for this payment
Income Tax	200.88	AY 2018-19	Rectification petition filed before AO on 02.12.2025 is pending
Income Tax	0.37	AY 2017-18	Pertaining to an appeal order partially against the company. Provision has been made for this payment

RAMESH AND RAMACHANDRAN CHENNAI CHARTERED ACCOUNTANTS

Customs	1667.52 (Including Penalty and Interest)	AY 2018-19	CESTAT

(viii) According to the information provided and explanations given to us, and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessment under the Income Tax Act, 1961 as income during the year and accordingly reporting under clause 3(viii) of the Order is not applicable.

(ix)

(a) According to the information and explanations given to us and audit procedures performed by us, the Company has not defaulted in repayment of loans and borrowings or in the payment of interest thereon to the lenders during the year.

(b) According to the information and explanation given to us and on the basis of the examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and audit procedures performed by us, term loans were applied for the purposes for which they were obtained.

(d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its Subsidiaries, Associates or Joint ventures as defined under Companies Act, 2013.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies as defined under the Companies Act, 2013.

(x)

(a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable.

(b) According to the information provided and explanations given to us, and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable.

(xi)

(a) According to the information and explanations given by the management and based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements, we report that no fraud by the Company or any fraud on the Company has been noticed or reported during the year.

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(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistleblower complaints received by the Company during the year

(xii) According to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, reporting under clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions entered with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and details have been disclosed in the financial statements as required by the applicable Indian accounting standards.

(xiv)

(a) According to the information and explanations given to us the internal audit was not conducted during the financial year due to pending dispute in ICAI Forum between the previous internal auditor and the Company. Hence, we are unable to verify whether the company has an internal audit system commensurate with the size and nature of its business.

(xv) According to the information and explanations given to us, in our opinion the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi)

(a) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3(xvi)(c) and (d) of the Order are not applicable.

(xvii) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not incurred any cash losses in the financial year however has incurred cash loss amounting to Rs. 2,119.64 in lakhs in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly, paragraph 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report, that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the information and explanation as made available to us by the management of the Company up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

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(xx) The requirements as stipulated by the provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company. Accordingly, reporting under clause 3(xx)(a) and (b)of the Order are not applicable.

For Ramesh and Ramachandran
Chartered Accountants
FRN: 002981S

G Suresh
Partner
Membership No: 029366
UDIN: 26029366ZZTVQO3942
Place: Chennai
Date: 04-09-2026

RAMESH AND RAMACHANDRAN
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TCP LIMITED

BALANCE SHEET AS AT March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

	Note No.	31-Mar-26 ₹	31-Mar-25 ₹
ASSETS			
Non-current assets			
Property, plant and equipment	4	7,751.67	8,401.56
Capital work in progress	5	41.18	-
Intangible assets under development	5	-	0.82
Investment Property	6	(0.00)	296.96
Other Intangible assets	4	15.54	18.64
Financial Assets			
Investments	7	23,207.32	23,047.98
Other financial assets	8	437.36	377.49
Income Tax asset	36	291.77	383.69
Deferred Tax Asset (Net)	10	1,043.07	(434.01)
Other non-current assets	9	1,805.60	2,264.29
Total Non-current assets		**34,593.51**	**34,357.42**
Current assets			
Inventories	11	2,290.36	3,136.55
Financial Assets			
Trade receivables	12	2,714.48	3,528.05
Cash and cash equivalents	13	138.89	38.15
Bank balances other than above	14	189.58	138.60
Other Financial assets	15	9.13	9.47
Other current assets	16	1,839.33	1,842.68
Total Current Assets		**7,181.76**	**8,693.49**
Total Assets		**41,775.27**	**43,050.91**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	17	380.92	380.92
Other equity	18	35,578.12	33,309.99
Total Equity		**35,959.05**	**33,690.91**
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	19	475.35	1,383.12
Other financial liabilities	20	2,228.97	1,375.81
Provisions	21	5.04	83.45
Total Non-Current Liabilities		**2,709.35**	**2,842.38**
Current liabilities			
Financial Liabilities			
Borrowings	22	309.45	1,996.98
Trade payables	23		
a) Total outstandings of Micro & Small Enterprise		163.84	305.97
b) Total outstandings dues of creditors other than Micro & Small Enterprise		1,217.44	2,805.41
Other financial liabilities	24	367.23	331.79
Other current liabilities	25	1,047.70	1,066.28
Provisions	26	1.41	11.19
Total Current liabilities		**3,106.87**	**6,517.62**
Total liabilities		5,816.21	9,360.00
Total Equity and Liabilities		**41,775.27**	**43,050.91**

The accompanying notes form an integral part of the financial statements

For and on behalf of the board

As per our report of even date attached
For M/s RAMESH & RAMACHANDRAN
Chartered Accountants
(FRN No.002981S)

V R Venkataachalam	Dr T Bhasker Raj	G Suresh
Managing Director	Director	Partner
DIN: 00037524	DIN: 0274086	M.No.029366
Place : Chennai		UDIN:26029366ZZTVQD3942
Date : 04-09-2026		

RAMESH AND RAMACHANDRAN
CHENNAI
CHARTERED ACCOUNTANTS

TCP LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH ,2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

		31-Mar-26	31-Mar-25
		₹	
CONTINUING OPERATIONS			
Income			
Revenue from operations	27	2,935.64	8,494.86
Other income	28	4,187.56	321.30
Total Income		**7,123.20**	**8,816.16**
Expenses			
(a) Cost of materials consumed	29	1,140.27	4,641.62
(b) Purchases of traded stock	30	270.67	-
(c) Changes in inventories of finished goods	31	88.90	183.41
(d) Employee benefits expense	32	732.22	1,277.95
(e) Finance costs	33	537.80	514.97
(f) Depreciation	34	511.91	511.70
(g) Other expenses	35	2,911.91	4,317.84
Total expenses		**6,193.68**	**11,447.50**
Profit/(Loss) before exceptional and extraordinary items and tax		**929.51**	**(2,631.34)**
Exceptional items		-	-
Profit/(Loss) before extraordinary items and tax		**929.51**	**(2,631.34)**
Extraordinary items		-	-
Profit/(Loss)before tax from continuing operations		**929.51**	**(2,631.34)**
Income Tax expense:			
(a) Current tax expense for current year		-	-
(b) Taxes relating to earlier years		165.01	-
(c) Deferred tax (net)		(1,483.76)	1,186.46
(d) Deferred Tax relating to earlier years		-	-
		(1,318.76)	**1,186.46**
Profit/(Loss)from continuing operations		**2,248.27**	**(3,817.80)**
Other Comprehensive Income			
Items that will not be reclassified to Profit & Loss			
Remeasurement of post employment benefit obligations		26.54	251.81
Deferred tax relating to these items		(6.68)	(78.57)
Other Comprehensive income (loss) for the year, net of tax		**19.86**	**330.38**
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**2,268.13**	**(3,487.43)**
Earnings per Equity share :			
(i) Basic earnings per share		59.02	(100.22)
(ii) Diluted earnings per share		59.02	(100.22)

The accompanying notes form an integral part of the financial statements

For and on behalf of the board

For M/s RAMESH & RAMACHANDRAN
Chartered Accountants
(FRN No.002981S)

V R Venkataachalam	Dr T Bhasker Raj	-
Managing Director	Director	G Suresh
DIN: 00037524	DIN: 0274086	Partner
		M.No.029366
		UDIN:26029366ZZTVOO3942

Place : Chennai
Date : 04-09-2026

RAMESH AND RAMACHANDRAN
CHENNAI
CHARTERED ACCOUNTANTS

TCP Limited		
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026		
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)		
Particulars	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Cash Flow From Operating Activities		
Profit /(loss) before tax	929.51	(2,631.34)
Adjustments for		
Depreciation and amortization expense	511.91	511.70
(Profit)/ Loss on sale of fixed asset	(2,724.44)	
Fair Value changes of investments considered to profit and loss	(545.07)	(318.96)
Long Pending Advances written off	100.00	-
Rent received	(20.99)	(31.73)
Interest received	(28.41)	(292.52)
Dividend Income	(0.85)	(0.65)
Finance cost	320.13	514.97
	(1,458.21)	(2,248.52)
Change in operating assets and liabilities		
(Increase)/ decrease in Other financial assets	(59.53)	(23.74)
(Increase)/ decrease in inventories	846.18	439.26
(Increase)/ decrease in trade receivables	813.57	362.76
(Increase)/ decrease in Other assets	362.04	105.63
Increase/ (decrease) in provisions and other liabilities	744.11	82.07
Increase/ (decrease) in trade payables	(1,730.30)	1,458.61
Cash generated from operations	976.09	2,424.59
Less : Income taxes paid (net of refunds)	(73.09)	(14.33)
Net cash from/ (used in) operating activities (A)	903.00	2,410.26
Cash Flows From Investing Activities		
Purchase of PPE (including changes in CWIP)	(280.19)	184.02
Sale proceeds of PPE (including changes in CWIP)	3,402.32	
(Investments in)/ Maturity of fixed deposits with banks	(50.98)	2,706.12
Decrease in General Reserve (Buy back of Shares)		(2,654.85)
Interest income	28.41	292.03
Dividend Income	0.85	0.65
Rent received	20.99	31.73
Net cash from/ (used in) investing activities (B)	3,121.40	559.70
Cash Flows From Financing Activities		
Proceeds from/ (repayment of) short term borrowings	(1,687.53)	(16.24)
Proceeds from/ (repayment of) long term borrowings	(907.77)	(224.12)
Finance costs	(275.73)	(494.87)
Ind AS Adjustments	405.59	(330.38)
Net cash from/ (used in) financing activities (C)	(2,465.44)	(1,065.61)
Net increase (decrease) in cash and cash equivalents (A+B+C)	100.73	(3.79)
Cash and cash equivalents at the beginning of the financial year	38.15	41.94
Cash and cash equivalents at end of the year	138.88	38.15
Notes:		
1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".		
2. Components of cash and cash equivalents		
Balances with banks		
- in current accounts	107.94	7.79
Cash on hand	30.94	30.36
	138.88	38.15

As per our report of even date attached

For and on behalf of the board

For M/s RAMESH & RAMACHANDRAN
Chartered Accountants
(FRN No.002981S)

V R Venkataachalam
Managing Director
DIN: 00037524

Dr T Bhasker Raj
Director
DIN: 0274086

G Suresh
Partner
M.No.029366
UDIN:26029366ZZTVQO3942

Place : Chennai
Date : 04-09-2026

RAMESH AND RAMACHANDRAN
CHENNAI
CHARTERED ACCOUNTANTS

Statement of Changes in Equity for the year ended May 31 , 2025
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

A. Equity Share Capital

(1) Current reporting period

Balance as at 31st March, 2025	Changes in Equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity share capital during the current year	Balance as at 31st March, 2025
380.92				380.92

(2) Previous reporting period

Balance as at 1st April 2024	Changes in Equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity share capital during the current year	Balance as at 31st March 2025
503.19			122.27	380.92

B. Other Equity

	Capital Reserve	Securities premium	Capital Redemtion Reserve	General Reserve	Retained earnings	other items of other comprehensive income (specify nature)	Total
(1) Current reporting period							
Balance as at 1st April 2025	0.01	0.20	147.27	18,408.75	14,753.96	-	33,310.19
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-
Total comprehensive income for the current year	-	-	-	-	2,248.27	19.86	2,268.13
Dividend	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	19.86	(19.86)	-
Any other change (to be specified)	-	-	-	-	-	-	-
Balance as at 31st March, 2025	0.01	0	147.27	18,408.75	17,022.09	-	35,578.32
(2) Previous reporting period							
Balance as at 1st April 2024	0.01	0.20	25.00	21,063.60	18,241.39	-	39,330.20
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the previous reporting period	-	-	122.27	(2,654.85)	-	-	(2,532.58)
Total comprehensive income for the previous year	-	-	-	-	(3,817.81)	330.38	(3,487.43)
Dividend	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	330.38	(330.38)	-
Any other change (to be specified)	-	-	-	-	-	-	-
Balance as at 31st March 2025	0.01	0	147.27	18,408.75	14,753.96	-	33,310.19

The accompanying notes form an integral part of the financial statements

For and on behalf of the board

V R Venkataachalam
Managing Director
DIN: 00037524

Dr T Bhasker Raj
Director
DIN: 0274086

Place : Chennai
Date :04-09-2025

For M/s RAMESH & RAMACHANDRAN
Chartered Accountants
(FRN No.002861S)

G Suresh
Partner
M.No.029366
UDIN:25029366ZZTVGO3942

RAMESH AND RAMACHANDRAN CHENNAI CHARTERED ACCOUNTANTS

4. Property, plant and equipment

Particulars	Tangible Assets												Intangible Assets
	Land	Leasehold Land	Leasehold Buildings	Buildings	Plant and Machinery	Water Supply Works	Computers	Office Equipment	Miscellaneous Equipment	Furniture and Fittings	Vehicles	Total	ERP Software
Cost as at April 1, 2024	1,677.05	18.46	107.48	1,521.10	9,479.78	22.30	40.89	10.17	97.13	44.67	546.16	13,565.15	60.92
Additions	-	-	-	-	120.78	-	-	-	-	-	-	120.78	16.28
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost as at April 1, 2025	1,677.05	18.46	107.48	1,521.10	9,600.56	22.30	40.89	10.17	97.13	44.67	546.17	13,685.93	77.20
Additions	-	-	-	-	239.27	-	0.57	-	-	-	-	239.83	-
Disposals	-	-	-	(36.66)	(620.99)	-	-	(0.42)	(0.41)	(0.70)	(16.91)	(676.09)	-
Cost as at March 31, 2026	1,677.05	18.46	107.48	1,484.44	9,218.84	22.30	41.46	9.75	96.72	43.96	529.25	13,249.67	77.20
Accumulated Depreciation as at 1st April, 2024	-	-	40.95	531.51	3,622.91	7.60	32.00	4.38	84.59	31.91	419.49	4,775.33	57.00
Depreciation/Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-
Charge for the year	-	-	5.11	75.13	391.98	0.92	0.68	0.09	1.58	2.85	30.70	509.03	1.57
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2025	-	-	46.06	606.64	4,014.89	8.53	32.68	4.47	86.17	34.76	450.19	5,284.37	58.57
Charge for the year	-	-	5.12	70.39	398.57	0.92	0.81	0.05	0.50	1.72	30.65	508.72	3.09
Disposals	-	-	-	(37.42)	(240.14)	-	-	(0.40)	(0.39)	(0.67)	(16.07)	(295.09)	-
As at March 31, 2026	-	-	51.18	639.61	4,173.32	9.45	33.49	4.12	86.27	35.81	464.76	5,498.01	61.47
As at April 1, 2024	1,677.05	18.46	66.52	989.59	5,856.87	14.70	8.89	5.79	12.53	12.76	126.67	8,789.83	3.92
As at March 31, 2025	1,677.05	18.46	61.40	914.46	5,585.67	13.77	8.21	5.70	10.96	9.91	95.98	8,401.56	18.64
As at March 31, 2026	1,677.05	18.46	56.28	844.83	5,045.52	12.85	7.97	5.63	10.42	8.15	64.49	7,751.67	15.54

Note 5 - Capital Work-in-progress & Intangible assets under development

Particulars	As at 31st March, 2026 ₹	As at 31st March, 2025 ₹
a. Intangible assets under Development	-	0.82
b. Capital work in progress	41.18	0.00
	41.18	0.82

a) (i) Intangible assets under development - Age-wise analysis for the year ended 31st March, 2026

Particulars	Less than 1 year	1-2 years	2 - 3 years	More than 3 years	Total
Intangible assets under development	-	-	-	-	-
Total	-	-	-	-	-

a) (i) Intangible assets under development - Age-wise analysis for the year ended 31st March, 2025

Particulars	Less than 1 year	1-2 years	2 - 3 years	More than 3 years	Total
Intangible assets under development	0.82	-	-	-	0.82
Total	0.82	-	-	-	0.82

b) Capital work in progress - Age-wise analysis for the year ended 31st March, 2026

Particulars	Less than 1 year	1-2 years	2 - 3 years	More than 3 years	Total
Capital work in progress	41.18	-	-	-	41.18
Total	41.18	-	-	-	41.18

b) Capital work in progress - Age-wise analysis for the year 31st March, 2025

Particulars	Less than 1 year	1-2 years	2 - 3 years	More than 3 years	Total
Capital work in progress	-	-	-	-	-
Total	-	-	-	-	-

RAJESH AND RAMACHANDRAN * CHENNAI * CHARTERED ACCOUNTANTS

Note 6 - Investment property			
Particulars	Land	Buildings	Total
Gross Carrying Value as at April 1, 2024	282.79	22.94	305.73
Additions	-	-	-
Disposals	-	-	-
Cost as at April 1, 2025	**282.79**	**22.94**	**305.73**
Additions	-	-	-
Disposals	(282.79)	(22.94)	(305.73)
Cost as at March 31, 2026	-	-	-
Accumulated Depreciation as at 1st April, 2024	-	7.68	7.68
Depreciation/Amortization	-	1.10	1.10
Charge for the year	-	-	-
Disposals	-	-	-
As at March 31, 2025	-	8.78	8.78
Charge for the year	-	0.76	0.76
Disposals	-	(9.54)	(9.54)
As at March 31, 2026	-	-	-
Net Block			
As at April 1, 2024	**282.79**	**15.27**	**298.06**
As at March 1, 2025	**282.79**	**14.18**	**296.96**
As at March 31, 2026	-	-	-
FMV of the Investment Property			
As on 31st March, 2026	-		
As on 31st March, 2025	1,298.44		

RAMESH AND RAMACHANDRAN CHENNAI CHARTERED ACCOUNTANTS

Note 7 - Non-current Investments	31-Mar-26	31-Mar-25
Investment in equity instruments	₹	₹
Non-trade-Unquoted - at cost		
Subsidiaries		
TCP Hotels Pvt Ltd. (Subsidiary Company)		
(48,000 shares of Rs.10/- each) - as on 31.3.26	893.25	893.25
(48,000 shares of Rs.10/- each) - as on 31.3.25		
Associates		
M/s Thiruvalluvaar Textiles Pvt Ltd.		
(70,000 shares of Rs.100/- each) - as on 31.3.26	70.00	70.00
(70,000 shares of Rs.100/- each) - as on 31.3.25		
Non-trade-Unquoted - Fair valued through profit and loss*		
Other companies		
Jugal Chemicals Ltd		
(10,000 shares of Rs.10/- each) - as on 31.3.26	1.00	1.00
(10,000 shares of Rs.10/- each) - as on 31.3.25		
Madras Enterprises Pvt Ltd		
(1,45,276 shares of Rs.1/- each) - as on 31.3.26	35.98	35.98
(1,45,276 shares of Rs.1/- each) - as on 31.3.25		
Non-trade-Quoted - Fair valued through profit and loss*		
Associates		
Binny Mills Ltd		
(63,670 shares of Rs.10/- each) - as on 31.3.26	199.13	38.06
(63,670 shares of Rs.10/- each) - as on 31.3.25		
Others		
Sudharshan Colorants India Ltd		
(Formerly known as Heubatch Colorants India Ltd)		
(352 shares of Rs.10/- each) - as on 31.3.26	0.97	2.06
(352 shares of Rs.10/- each) - as on 31.3.25		
Indian Overseas Bank		
(28,100 shares of Rs.10/- each) - as on 31.3.26	8.78	11.24
(28,100 shares of Rs.10/- each) - as on 31.3.25		
IDBI Bank Ltd		
(27,360 shares of Rs.10/- each) - as on 31.3.26	16.77	21.26
(27,360 shares of Rs.10/- each) - as on 31.3.25		
Indian Bank		
(2,035 shares of Rs.10/- each) - as on 31.3.26	17.26	10.95
(2,035 shares of Rs.10/- each) - as on 31.3.25		
Non-trade-Unquoted - at amortised cost		
Binny Mills Limited		
Investment in preference shares		
(27,60,54,066 preference shares of Rs.5/- each) - as on 31.3.26	13,914.81	13,914.81
(27,60,54,066 preference shares of Rs.5/- each) - as on 31.3.25		
M/s Thiruvalluvaar Textiles Pvt Ltd.		
(18,14,075 preference shares of Rs.100/- each) - as on 31.3.26	8,120.37	8,120.37
(18,14,075 preference shares of Rs.100/- each) - as on 31.3.25		
National Savings Certificates	0.23	0.23
	23,278.55	23,119.21
Less: Provision for dimunition in value of investments	71.23	71.23
	23,207.32	**23,047.98**
Fair values have been determined to the extent information available with the Company in respect of the investments in unlisted companies. In the opinion of the management, the impact of fair value changes, is not considered to be material.		
Total non-current Investments		
Aggregate amount of quoted investments	242.90	83.56
Aggregate market value of quoted investments	242.90	83.56
Aggregate cost of unquoted investments	23,035.64	23,035.64
Aggregate amount of impairment in value of investments	71.23	71.23

CHENNAI

	As at 31st March, 2026	As at 31st March, 2025
Note 8 -Other non-current Financials Assets	₹	₹
(unsecured, considered good)		
Bank deposits maturing after 12 months from the reporting date	135.50	60.71
Security deposits	301.86	316.77
	437.36	**377.49**
Note 9 - Other non-current assets		
(Unsecured, considered good)		
Advances other than Capital Advances		
Advance to Related Party - advance for property	-	435.00
Advance for property - others	1.30	1.30
Other Advances	1,730.88	1,730.88
Plan Assets	73.42	97.12
	1,805.60	**2,264.29**
Note 10 - Deferred Tax (Liabilities)/Asset - Net		
Deferred Tax		
Deferred Tax Asset		
On expenses allowable on payment basis	8.30	11.44
On fair value of financial instruments	4.03	(29.86)
On Provision for Bad & Doubtful Debts	134.77	-
On Un-absorbed losses	1,344.24	236.67
On Other Comprehensive income	(6.68)	-
	1,484.66	**218.24**
Deferred Tax Liability		
On Property Plant and Equipment	**(441.59)**	**(652.26)**
	(441.59)	**(652.26)**
Net Deferred Tax (Asset)	**1,043.07**	**(434.01)**
Note 11 - Inventories		
Raw Materials	232.69	337.81
Work in Progress	62.30	87.48
Finished goods	19.02	107.92
Stores and spares	1,976.36	2,603.34
	2,290.36	**3,136.55**
Inventory comprise of		
Raw Materials		
Sodium Formate	175.20	278.64
Caustic Soda Lye	5.35	5.95
Sulphur	9.64	8.42
Others	42.50	44.80
	232.69	**337.81**
Work in progress		
Caustic Soda Lye	16.10	16.10
Sulphur	1.82	1.82
Others	44.38	69.56
	62.30	**87.48**
Finished goods		
Sodium Hydrosulphite	0.29	6.19
Liquid Sulphur Dio-xide	1.96	6.03
Others	16.78	95.70
	19.02	**107.92**

Note 12 - Trade receivables

Trade Receivables outstanding for a period exceeding six months from the date they are due for payment

	31 March 2026	31 March 2025
Trade Receivalbles - considered good unsecured *	3,249.97	4,084.19
Less: Allowance for credit loss	(535.49)	(556.14)
	2,714.48	3,528.05

* Includes Rs 1459.20 Lakhs (2025-Rs 1459.20 Lakhs) receivable from M/s Thiruvalluvaar Textiles Pvt Ltd., & The Narasimha Mills Pvt Ltd., companies in which director of the company is a director.

a)Trade Receivables - Age-wise analysis for the year 31st March, 2026

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	92.75	194.17	-	9.99	2,953.06	3,249.97
Less: Allowance for credit loss	-	-	-	-	(535.49)	(535.49)
Total	92.75	194.17	-	9.99	2,417.58	2,714.48

b)Trade Receivables - Age-wise analysis for the year 31st March, 2025

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	1,257.49	12.55	157.38	145.02	2,511.75	4,084.19
Less: Allowance for credit loss	-	-	-	-	(556.14)	(556.14)
Total	1,257.49	12.55	157.38	145.02	1,955.62	3,528.05

RAMESH AND RAMACHANDRAN
CHENNAI
CHARTERED ACCOUNTANTS

	As at 31st March, 2026	As at 31st March, 2025
	₹	₹
Note 13 -Cash and cash equivalents		
Cash on hand	30.94	30.36
Balances with Banks		
In current accounts	107.94	7.79
	138.89	**38.15**
Note 14 -Other Bank Balances		
Unpaid dividend account	67.58	67.60
Bank deposits maturing within 12 months from the reporting date *	122.00	71.00
	189.58	**138.60**
* represents Rs 119.00 lakhs (2025- Rs 69.00 lakhs) earmarked deposits held as per Companies (Deposit acceptance) Rules 2014		
Note 15 -Other current financial assets		
(Unsecured, considered good)		
Interest accrued	9.13	9.47
	9.13	**9.47**
Note 16 - Other current assets		
(Unsecured, considered good)		
Loans and advances to related parties *	0.52	0.52
Loans and advances to employees	8.93	12.12
Prepaid expenses	34.43	50.88
Balance with the Government Authorities		
GST credit receivable	70.63	66.08
Claims recoverable	175.76	7.89
Predeposit	99.96	99.96
Advance to suppliers	1,442.03	1,564.03
Others advances	7.07	41.20
	1,839.33	**1,842.68**
* Advance given to M/s TVRRS Enterprise and realtors, a firm in which a director of the company is a partner.		
Note 17 - Capital		
Authorised Share Capital		
1,17,50,000 Equity shares of Rs. 10 each with voting rights	1,175.00	1,175.00
11% Cumulative Redeemable preference shares of Rs.100/- each	25.00	25.00
	1,200.00	**1,200.00**
Issued Share Capital		
38,09,249 Equity shares of Rs. 10 each with voting rights	**380.92**	**503.19**
Subscribed and fully paid up share capital		
each)	**380.92**	**503.19**
Less: Redemption in Subscribed and fully paid up share capital		122.27
38,09,249 Equity shares of Rs. 10 each with voting rights	**380.92**	**380.92**
Notes :		
1. Reconciliation of number of equity shares subscribed		
Balance at the beginning and end of the year	**38.09**	**38.09**
2. Shares issued for consideration other than cash		
There are no shares which have been issued for consideration other than cash during the last 5 years.		
3. The company does not have any holding company		

RAMESH AND RAMACHANDRAN
CHENNAI
CHARTERED ACCOUNTANTS

4. Shareholders holding more than 5% of the total share capital	31-Mar-26		31-Mar-25	
Name of the share holder	No of shares	% of Holding	No of shares	% of Holding
Thiruvalluvaar Textiles Pvt Ltd.,	13,08,300	34.35	13,08,300	34.35
Shri V R Venkataachalam	13,40,999	35.20	13,40,999	35.20
Shri V Sengutuvan	3,60,664	9.46	3,60,664	9.46

5. Rights, preferences and restrictions in respect of equity shares issued by the Company

The company has only one class of equity shares having a par value of Re.10 each. The equity shares of the company having par value of Re.10/- rank pari-passu in all respects including voting rights and entitlement to dividend. The dividend proposed if any, by the Board of Directors, is subject to the approval of the shareholders in the ensuing Annual General Meeting.

6. Details of shares held by promotors as at 31st March, 2026	31-Mar-26		31-Mar-25		
Promotor Name	No. of fully paid up equity shares held (II)	% of total shares (III)	No. of fully paid up equity shares held (II)	% of total shares (III)	% change during the year (IV)
V R VENKATACHALAM	13,40,999	35.20	13,40,999	35.20	-
THIRUVALLUVAAR TEXTILES PVT. LTD.	13,08,300	34.35	13,08,300	34.35	-
SENGUTUVAN V	3,60,464	9.46	3,60,464	9.46	-
RADHA VENKATACHALAM	1,75,350	4.60	1,75,350	4.60	-
THILLAINAYAGAM A S	1,35,000	3.54	1,35,000	3.54	-
SAMYUKTHA VENKATACHALAM	1,20,000	3.15	1,20,000	3.15	-
ANDAL ARUMUGAM	82,082	2.15	82,082	2.15	-
RADHA R	69,950	1.84	69,950	1.84	-
RAMASAMY UDAYAR N P V	54,602	1.43	54,602	1.43	-
PADMA RAMASWAMY UDAYAR	51,300	1.35	51,300	1.35	-
ARUNDATHI S	50,450	1.32	50,450	1.32	-
TVRRS ENTERPRISES	10,000	0.26	10,000	0.26	-
AMUDHA T	6,400	0.17	6,400	0.17	-
POOVAI AMMAL	400	0.01	400	0.01	-
	37,65,297	**98.84**	**37,65,297**	**98.84**	

RAMESH AND RAMACHANDRAN
CHENNAI
CHARTERED ACCOUNTANTS

	As at 31st March, 2026	As at 31st March, 2025
	₹	₹
NOTE 18 - Other Equity		
Capital Reserve	0.01	0.01
Capital Redemption Reserve	147.27	147.27
General Reserve	18,408.75	18,408.75
Retained earnings	17,022.09	14,753.96
	35,578.12	**33,309.99**
a) Capital reserve		
Balance at the beginning and end of the year	**0.01**	**0.01**
b) Capital Redemption Reserve		
Balance at the beginning of the year	147.27	25.00
Add: Transfer from retained earnings		122.27
Balance at the end of the year	**147.27**	**147.27**
c) General reserve		
Balance at the beginning and end of the year	18,408.75	21,063.60
Transfer from retained earnings	-	(2,654.85)
Balance at the end of the year	**18,408.75**	**18,408.75**
d) Retained earnings		
Balance at the beginning of the year	14,753.96	18,241.39
Comprehensive income for the year	2,248.27	(3,817.81)
Transfer from OCI	19.86	330.38
Balance at the end of the year	**17,022.09**	**14,753.96**
e) Other Comprehensive Income		
Balance at the beginning of the year	-	-
Additions during the year	19.86	330.38
Transfer to balance in profit and loss account	(19.86)	(330.38)
Balance at the end of the year	-	-
19. Long Term borrowings		
Loans from Banks - Secured		
IOB GECL (ECGLS 2.0) - Extn Term Loan	-	152.87
SBI CGEL 2.0 Term Loan	-	15.87
C U B TERM LOAN	-	648.34
HDFC Auto Loan	-	6.19
Loans from Related parties - unsecured		
Key Management Personnel	266.50	351.00
Relatives of Key Management Personnel	208.85	208.85
	475.35	**1,383.12**

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	As at 31st March, 2026	As at 31st March, 2025
	₹	₹
20.Other financial liabilities		
Security deposits received		
Advance received *	2,422.93	1,340.15
Unamortised interest income	(193.97)	35.66
	2,228.97	**1,375.81**

* Includes Rs 7.69 Crores- (2025 - Rs 8.09 Crores) received from Binny Mills Ltd.,which is a Associate Company)

21. Provisions (Non-current)		
Provision for Employee benefit		
Provision for Gratuity	-	-
Provision for Compensated Absences	5.04	83.45
	5.04	**83.45**
22. Current liabilities - Financial Liabilities: Borrowings		
Loans repayable on demand		
Secured loans- from banks		
Cash Credit loans from		
Indian Overseas Bank	-	582.65
State Bank of India	288.35	442.04
IDBI Bank	-	483.81
CUB Term Loan	-	181.33
SBI GECL Term Loan	14.91	53.25
IDBI GECL Term Loan	-	70.41
IOB GECL - Term Loan	-	177.82
HDFC Auto Loan	6.19	5.67
	309.45	**1,996.98**

Security and Interest Details

SBI Bank Security and terms

Secured by first charge on the inventory of raw materials, stores and spares and finished goods , consumables , receivables etc and second charge on the fixed assets of the Company (movable and immovable) excluding vehicles and the same is collaterally secured by the personal guarantee of Shri V R Venkataachalam, promoter director of the Company. Interest rate @ 10.30% pa. The company has filed quarterly stock and receivables statements from time to time. However there are differences between the stock and receivables as per the books and statements furnished to the bank. The management is actively working to reconcile the differences.

HDFC Bank Auto Loan Security and Terms

Auto Loans from HDFC bank are secured by hypothecation of vehicle repayable in 48 instalments of Rs 26,789/- and Rs 27,284/- respectively from 7th April, 2023 @ interest rate of 8.75% pa.

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23. Trade payables

	As at 31st March, 2026	As at 31st March, 2025
Dues to Micro and Small Enterprises **	163.64	305.97
Acceptances	-	201.05
Due to creditors other than Micro and Small Enterprises	1,217.44	2,604.36
	1,381.08	**3,111.37**

** Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management represents the principal amount payable to these enterprises. There are no interest due and outstanding as at the reporting date. Please refer note 40

a)Trade Payables - Age-wise analysis for the year 31st March , 2026

Particulars	Less than 1 year	1-2 years	2 - 3 years	More than 3 years	Total
(i) Dues to Micro and Small Enterprises	47.70	78.55	0.06	37.32	163.64
(ii) Due to creditors other than Micro and Small Enterprises	357.15	168.25	3.66	688.38	1,217.44
Total	**404.85**	**246.80**	**3.72**	**725.70**	**1,381.08**

b)Trade Payables - Age-wise analysis for the year 31st March, 2025

Particulars	Less than 1 year	1-2 years	2 - 3 years	More than 3 years	Total
(i) Dues to Micro and Small Enterprises	300.92	0.37	-	4.67	305.97
(ii) Due to creditors other than Micro and Small Enterprises	2,068.50	11.70	6.26	718.95	2,805.41
Total	**2,369.42**	**12.07**	**6.26**	**723.62**	**3,111.37**

24. Other current financial liabilities	As at 31st March, 2026	As at 31st March, 2025
Interest accrued and due on borrowings from		
Key Management Personnel	180.73	153.25
Relatives of Key Management Personnel	88.33	71.42
Others	98.16	107.12
	367.23	**331.79**

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25.Other current liabilities	As at 31st March, 2026	As at 31st March, 2025
Current maturities of long-term debt from	₹	₹
Others		
Statutory dues payable	54.88	15.34
Advances from customers	301.21	322.99
Employee related payables	495.40	556.10
Security deposits received	24.94	25.44
Others *	171.26	146.41
	1,047.70	1,066.28
* An amount of Rs 118.48 Lakhs (2025 - Rs 125.24 Lakhs) is payable to TCP Hotels Pvt LTD.,		
26. Provisions (Current)		
Provision for Employee benefit		
Provision for compensated absences	1.41	11.19
	1.41	11.19
27. Revenue from operations		
Sale of products (Refer (i) below)	2,389.11	8,205.31
Other operating revenues (Refer (ii) below)	546.53	289.55
Total	2,935.64	8,494.86
(i) Sale of products comprises		
Manufactured goods		
Sodium Hydrosulphite	1,337.70	6,577.34
Liquid Sulphur Dioxide	72.21	250.67
Recovery Salts	207.08	524.48
Power	768.96	846.58
Miscellaneous Sales	3.16	6.24
Total - Sale of manufactured goods	2,389.11	8,205.31
Total - Sale of products	2,389.11	8,205.31
(ii) Other operating revenues comprise:		
Sales- Scrap / Trading Sales	481.06	5.78
Export Incentive	0.73	6.22
Insurance Collected	4.25	21.55
Freight collected	51.79	237.97
Rent Received	8.70	18.00
Miscellaneous Income	-	0.03
Total - Other operating revenues	546.53	289.55
28. Other income		
Interest income		
Deposits	12.62	57.78
Interest on loans and advances given	15.79	234.74
Interest on others	623.25	-
Dividend income:		
Non Current Investments	0.85	0.65
Net gain on fair value of investments	159.34	(11.42)
Rent received	25.49	35.29
Other non operating income		
Unclaimed credits written back	2.19	4.26
Bad Debts written back	370.61	-
Creditors Written back on final settlements	45.35	-
Prior period items (net)	29.73	-
Profit on sale of asset*	2,902.35	-
Total	4,187.56	321.30
* Note : Profit on sale of asset represents Sale of Land, Building , Plant and Machinery of Food Division		

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	As at 31st March, 2026	As at 31st March, 2025
29. Cost of materials consumed	₹	₹
MATERIALS CONSUMED		
Opening Stock	337.81	(581.21)
(Add) Purchases	1,035.14	5,560.64
(Less) Closing Stock	(232.69)	(337.81)
Cost of Material Consumed	**1,140.27**	**4,641.62**
Cost of material consumed		
Sodium Formate	381.27	2,061.52
Caustic Soda Lye	272.31	1,093.52
Sulphur	202.79	594.33
CR Sheets consumed	133.52	371.22
Others	150.37	521.03
Total	**1,140.27**	**4,641.62**
30. Purchase of stock-in-trade - Traded goods		
Raw Materials/ Spares & Consumables	270.67	-
	270.67	**-**
31. Changes in inventories of work-in-progress and finished goods		
Opening Balance		
Finished goods	107.93	291.34
	107.93	**291.34**
Closing Balance		
Finished goods	19.02	107.93
	19.02	**107.93**
Total changes inventories of finished goods	**88.90**	**183.41**
32. Employee benefits expense		
Salaries, wages and bonus	652.92	1,055.52
Contribution to provident and other funds	24.71	82.31
Staff/ workmen welfare expenses	54.60	140.12
	732.22	**1,277.95**
33. Finance costs		
Interest on Borrowings		
From Banks	280.31	478.80
From Others	254.27	29.84
Bank Processing charges	3.22	6.33
	537.80	**514.97**
34. Depreciation and amortization expense		
Depreciation of property, plant and equipment	508.81	510.60
Amortization of Intangible assets	3.09	-
Depreciation on Investment property	-	1.10
	511.91	**511.70**

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	As at 31st March, 2026	As at 31st March, 2025
35. Other expenses	₹	₹
Consumption of stores and spare parts	226.53	65.53
Power and fuel	1,035.40	2,561.00
Contractual Labour Charges	103.82	290.68
Rent	11.64	23.54
Repairs and maintenance - Buildings	6.72	8.86
Repairs and maintenance - Machinery	576.96	419.72
Repairs and maintenance - Others	26.30	43.90
Insurance	43.77	91.60
Rates and taxes	47.36	34.05
Communication	13.14	11.76
Travelling and conveyance	11.34	29.58
Printing and stationery	4.01	8.37
Freight and forwarding	73.10	265.24
Sales commission	25.27	120.21
Business promotion	1.55	3.89
Legal and Professional Fees	76.80	126.51
Auditors'Remuneration:		
For Statutory Audit	9.00	10.62
For Tax Audit	0.75	0.75
For Internal Audit (Refer Note below)	-	1.50
For Cost Audit	-	1.25
For Certification	0.90	0.98
Bad Debts written off	30.92	-
Long pending advances written off	100.00	-
Net loss on foreign currency transactions	1.11	7.17
Loss on fixed assets sold	379.39	
Prior period items (net)	0.78	0.16
Investment Maintenance Expenses	0.59	0.79
Miscellaneous expenses	104.79	170.18
Total	**2,911.91**	**4,317.84**
Note : The Company could not carry out internal audit owing to circumstances beyond its control. The issue relating to appointment of internal auditor for carrying out the audit is pending with The Institute of Chartered Accountants of India. Hence, provision of internal audit fees is not made during the year.		
35 Payments made to auditors comprises		
As auditors - Statutory audit	9.00	10.62
As auditors - Tax Audit	0.75	0.75
For other services	-	-
36. Income tax expense		
(a) Income tax expense		
Current tax		
Current tax on profits for the year	-	-
Adjustments for current tax of prior periods	165.01	-
Total current tax expense	**165.01**	-
Deferred tax		
Deferred tax adjustments	(1,483.76)	1,186.46
Deferred Tax adjustments relating to earlier years	-	-
Total deferred tax expense/(benefit)	**(1,483.76)**	**1,186.46**
Income tax expense	**(1,318.76)**	**1,186.46**
b) The income tax expense for the year can be reconciled to the accounting profit as follows:		
Profit before tax from continuing operations	929.51	(2,631.34)
Income tax expense calculated at 25.17% (2024-25: 31.20%)	-	-
Tax effect of expenses that are not deductible in determining taxable profit:	-	-
Tax relating to earlier years	165.01	-
Effect of expenses that are not deductible in determining taxable profit	(1,483.76)	1,186.46
Income tax expense	**(1,318.76)**	**1,186.46**
c) Income tax recognised in other comprehensive income		
Remeasurement of defined benefit obligation	26.54	251.81
Total income tax recognised in other comprehensive income	**6.68**	**78.57**

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d) Movement of deferred tax expense during the year ended March 31, 2026

Deferred tax (liabilities)/assets in relation to:	Opening balance	Recognised in profit or loss	Recognised in OCI	Closing balance
Property, plant, and equipment and Intangible Assets	(652.26)	210.67	-	(441.59)
Expenses allowable on payment basis under the Income Tax Act	11.44	(3.13)	(6.68)	1.62
Remeasurement of financial instruments under Ind AS	(29.86)	33.88	-	4.03
On Provision for Bad & Doubtful Debts	-	134.77	-	134.77
On Un-absorbed losses	236.67	1,107.58	-	1,344.24
Total	**(434.01)**	**1,483.76**	(6.68)	**1,043.07**

e) Movement of deferred tax expense during the year ended March 31, 2025

Deferred tax (liabilities)/assets in relation to:	Opening balance	Recognised in profit or loss	Recognised in OCI	Closing balance
Property, plant, and equipment and Intangible Assets	(644.58)	(7.67)	-	(652.26)
Expenses allowable on payment basis under the Income Tax Act	93.72	(3.71)	(78.57)	11.44
Remeasurement of financial instruments under Ind AS	(18.90)	(10.96)	-	(29.86)
On provision for Bad & Doubtful debts	132.86	(132.86)	-	-
On Un-absorbed losses	1,110.79	(874.13)	-	236.67
Total	**673.89**	**(1,029.33)**	(78.57)	(434.01)

f) Details of Non-Current Tax Asset (Net off)	As at 31st March, 2026	As at 31st March, 2025
	₹	₹
Advance Income Tax and TDS	291.77	383.69

Particulars **37. Earnings per share**	As at 31st March, 2026 ₹	As at 31st March, 2025 ₹
Profit for the year attributable to owners of the Company	2,248.28	(3,817.81)
Weighted average number of ordinary shares outstanding	38.09	38.09
Basic earnings per share (Rs)	59.02	(100.22)
Diluted earnings per share (Rs)	59.02	(100.22)

38. Managerial Remuneration:

	For the year ended 31.03.2026 ₹	For the year ended 31.03.2025 ₹
Salary,allowances and commission *	6.96	102.92
Contribution to Providend Fund & Group Gratuity Fund * *	-	6.90
Perquisities	-	7.09
	6.96	**116.91**

** Does not include an amount of Rs Nil Lakhs - (2025 Rs 17.56 Lakhs) towards actuarial valuation of Gratuity entitlement and not actually drawn by the Managerial Persons.

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39. Disclosure of hedged and unhedged foreign currency exposure

The Company's foreign currency exposure during the year.

As on March 31, 2026

Currency	Imports			Exports			Net overall exposure on the currency - net assets / (net liabilities)
	Gross exposure	Exposure hedged using derivatives	Net liability exposure on the currency	Gross exposure	Exposure hedged using derivatives	Net asset exposure on the currency	
USD	4.70	-	4.70	0.70	-	0.70	(4.00)
In INR	410.91	-	410.91	59.64	-	59.64	(351.27)

As on March 31, 2025

Currency	Imports			Exports			Net overall exposure on the currency - net assets / (net liabilities)
	Gross exposure	Exposure hedged using derivatives	Net liability exposure on the currency	Gross exposure	Exposure hedged using derivatives	Net asset exposure on the currency	
USD	16.74	-	16.74	6.07	-	6.07	(10.68)
In INR	1,430.32	-	1,430.32	510.58	-	510.58	(919.74)

The carrying amounts of the Company's foreign currency denominated monetary assets and

monetary liabilities at the end of the reporting period are as follows:

As on March 31, 2026

Currency	Liabilities			Assets			Net overall exposure on the currency - net assets / (net liabilities)
	Gross exposure	Exposure hedged using derivatives	Net liability exposure on the currency	Gross exposure	Exposure hedged using derivatives	Net asset exposure on the currency	
USD	-	-	-	-	-	-	-
In INR	-	-	-	-	-	-	-

As on March 31, 2025

Currency	Liabilities			Assets			Net overall exposure on the currency - net assets / (net liabilities)
	Gross exposure	Exposure hedged using derivatives	Net liability exposure on the currency	Gross exposure	Exposure hedged using derivatives	Net asset exposure on the currency	
USD	6.24	-	6.24	0.47	-	0.47	(5.77)
In INR	540.39	-	540.39	40.46	-	40.46	(499.93)

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Foreign currency sensitivity analysis

Movement in the functional currencies of the various operations of the Company against major foreign currencies may impact the Company's revenues from its operations. Any weakening of the functional currency may impact the Company's cost of imports. The foreign exchange rate sensitivity is calculated for each currency by aggregation of the net foreign exchange rate exposure of a currency and a simultaneous parallel foreign exchange rates shift in the foreign exchange rates of each currency by 2%, which represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 2% change in foreign currency rates.

In management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

Interest rate sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to interest rates for both derivatives and non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 25 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

The 25 basis point interest rate changes will impact the profitability by INR 3.76 Lakhs for the year (Previous INR 7.14 Lakhs)

Credit risk management

Credit risk arises when a customer or counterparty does not meet its obligations under a customer contract or financial instrument, leading to a financial loss. The Company is exposed to credit risk from its operating activities primarily trade receivables and from its financing/ investing activities, including deposits with banks and foreign exchange transactions. The Company has no significant concentration of credit risk with any counterparty.

Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure is the total of the carrying amount of balances with banks, short term deposits with banks, trade receivables, margin money and other financial assets excluding equity investments.

(a) Trade Receivables

Trade receivables are consisting of a large number of customers. The Company has credit evaluation policy for each customer and, based on the evaluation, credit limit of each customer is defined. Wherever the Company assesses the credit risk as high, the exposure is backed by either bank, guarantee/letter of credit or security deposits.

The Company does not have higher concentration of credit risks to a single customer. As per simplified approach, the Company makes provision of expected credit losses on trade receivables using a provision matrix to mitigate the risk of default in payments and makes appropriate provision at each reporting date wherever outstanding is for longer period and involves higher risk.

(b) Investments, Cash and Cash Equivalents and Bank deposits

Credit Risk on cash and cash equivalents, deposits with the banks/financial institutions is generally low as the said deposits have been made with the banks/financial institutions, who have been assigned high credit rating by international and domestic rating agencies.

Investments of surplus funds are made only with approved financial institutions/ counterparty. Investments primarily include bank deposits, etc. These bank deposits and counterparties have low credit risk. The Company has standard operating procedures and investment policy for deployment of surplus liquidity, which allows investment in bank deposits, debt securities and restricts the exposure in equity markets.

Offsetting related disclosures

Offsetting of cash and cash equivalents to borrowings as per the consortium agreement is available only to the bank in the event of a default. Company does not have the right to offset in case of the counter party's bankruptcy, therefore, these disclosures are not required.

Liquidity risk management

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company invests its surplus funds in bank fixed deposit, which carry minimal mark to market risks. The Company also constantly monitors funding options available in the debt and capital markets with a view to maintaining financial flexibility.

Liquidity tables

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

March 31, 2026	Due for less than 1 year	Due for 2 to 5 years	Due for more than 5 years	Carrying amount
MSME	47.70	78.61	37.32	163.64
Others	357.15	171.91	688.38	1,217.44
Borrowings	309.45	475.35	-	784.80
	714.30	725.87	725.70	2,165.88

March 31, 2025	Due for less than 1 year	Due for 2 to 5 years	Due for more than 5 years	Carrying amount
MSME	300.92	0.37	4.67	305.97
Others	2,068.50	17.96	618.99	2,705.45
Borrowings	1,996.98	1,383.12	-	3,380.10
	4,366.40	1,401.46	623.66	6,391.53

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40. Disclosures required by the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 are as under

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
(a) The principal amount remaining unpaid at the end of the year*	183.64	305.97
(b) The delayed payments of principal amount paid beyond the appointed date during the year	-	-
(c) Interest actually paid under Section 16 of MSMED Act	-	-
(d) Normal Interest due and payable during the year, as per the agreed terms	-	-
(e) Total interest accrued during the year and remaining unpaid	-	-

*There are no micro, small and medium enterprises to whom the company owes dues which are outstanding for more than 45 days at the Balance Sheet date, computed on unit wise basis.

**The above information has been determined to the extent such parties have been identified on the basis of information available with the Company.

41. Commitments, contingent assets and contingent liability

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Contingent Liability		
Unexpired letter of credit	-	238.29
Electricity Tax*	1,029.69	1,029.69
On account of contracts to be executed		
Bank guarantees outstanding	-	-
Interest and Penalty on Claims against the company not acknowledged as debts	1,170.14	1,095.54
- Excise Duty**	3.21	3.21
- Income tax dispute pending***	332.23	645.23
- Unpaid demand charges****	1,193.59	1,091.65

* The Company has filed a petition with the energy secretary for relief. The Company is confident that the authority will grant relief in this matter

** The Company has preferred an appeal before the appellate authorities which is pending.

***The company has preferred a rectification petition before the Assessing Officer and Appeal before the Appellate Authority, which are pending. The Company is confident of succeeding the aforesaid appeals in view of the fact that most of the issues are already settled in favour of the company by higher judicial forum.The Contingent liability is only pertaining towards Outstanding tax.

****The Company has filed a petition in the Honourable High Court of Madras against The Tamil Nadu Generation and Distribution Corporation Ltd., (TANGEDCO) to forebear them from demanding and collecting separate demand charges and energy charges as tariff for start-up power and to charge only energy charges and to refund the amount already collected on this account. The Company also filed a petition in the honourable High Court of Madras praying to grant an order of Interim Stay of all further proceedings in the matter filed in the original petition including by way of subsequent current consumption bills in so far as it relates to charges for start-up power. The Honourable High Court of Madras vide its Order dated 8th November, 2013 has passed an Order of Interim Stay in relation to charges for start-up power on the condition that the Company pays 50% of demand for start-up charges until further orders. Pursuant to the order the Company has been paying 50% of the demand for start-up charges on all the current consumption bills from October 2013 bill onwards. The balance 50% unpaid demand charges is not provided for in the Books of Accounts on account of the Interim Stay.

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42. Operating Segments

The business of the Company falls under five segments i.e., (a) Chemical; (b) Power; (c) Biomass; (d) Windmill; and (e) Others in accordance with Ind AS 108 'Operating Segments" and segment information is given below:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
i . Segment Revenue		
a. Chemical	1,962.13	7,630.26
b. Power	4.23	18.02
c. Biomass	200.31	-
d. Windmill	1,244.72	1,599.64
e. Others	-	-
Total	**3,411.40**	**9,247.93**
Less: Inter- Segment Turnover	475.76	753.07
Income from operations (Net)	**2,935.64**	**8,494.86**
ii. Segment Results		
a. Chemical	(2,034.43)	(2,566.67)
b. Power	(1,115.85)	(803.95)
c. Biomass	(269.15)	(94.31)
d. Windmill	852.37	1,056.34
e. Others		
Total	**(2,567.06)**	**(2,408.60)**
Finance cost	537.80	514.97
Other unallocable expenditure net of un-allocable income	4,034.37	292.23
Profit Before Tax	929.51	(2,631.34)
iii. Segment Assets		
a. Chemical	7,944.74	9,189.67
b. Power	6,191.13	6,781.40
c. Biomass	1,635.81	2,068.69
d. Windmill	1,458.67	1,577.57
e. Others	24,544.92	23,433.59
Total assets	**41,775.27**	**43,050.91**
iv. Segment Liabilities		
a. Chemical	4,752.24	7,968.61
b. Power	897.89	1,168.12
c. Biomass	20.88	125.10
d. Windmill	145.20	96.76
e. Others	-	1.40
Total liabilities	**5,816.22**	**9,359.99**
v. Capital Employed (Segment Assets less Segment Liabilities)		
a. Chemical	3,192.50	1,221.06
b. Power	5,293.23	5,613.28
c. Biomass	1,614.93	1,943.59
d. Windmill	1,313.47	1,480.81
e. Others	24,544.92	23,432.19
Total Capital Employed	**35,959.05**	**33,690.92**

Disclosure relating to geographical area of operation

The manufacturing facilities of the Company is situated in India and no non-current assets are held outside India. The exports of the company are less than 10% of the total turnover and accordingly, no disclosure in respect of revenue from external customers based on geographical location is provided.

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43. Operating lease arrangements		
Particulars	**Year ended March 31, 2026**	**Year ended March 31, 2025**
As Lessor		
The Company has entered into operating lease arrangements for certain surplus facilities. The leases are cancellable at the option of either party to lease and may be renewed based on mutual agreement of the parties.	34.19	53.29
Total lease income recognised in the Statement of Profit and Loss		
As Lessee		
The Company has entered into operating lease arrangements for certain facilities. The leases are cancellable at the option of either party to lease and may be renewed based on mutual agreement of the parties.	11.64	23.54
Lease payments recognised in the Statement of Profit and Loss		
44. Investment Property		
Amounts recognised in profit or loss for investment properties		
Rental income	20.99	31.73
Depreciation	0.76	1.10
Fair Value of investment property		
Land	-	282.79
Building	(0.00)	14.18

45. Financial Instruments

Capital management

The Company manages its capital to ensure that entities in the Company will be able to continue as going concern, while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The Company determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirements are met through equity, long-term borrowings and other short-term borrowings.

For the purposes of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity holders.

Gearing Ratio:	**March 31, 2026**	**March 31, 2025**
Debt	784.80	3,380.10
Less: Cash and bank balances	138.88	38.15
Net debt	645.92	3,341.95
Total equity	35,959.05	33,690.92
Net debt to equity ratio (%)	1.80%	9.92%
Categories of Financial Instruments	**March 31, 2026**	**March 31, 2025**
Financial assets		
a. Measured at amortised cost		
Non-current investments	22,927.44	22,927.44
Other non-current financial assets	437.36	377.49
Trade receivables	2,714.48	3,528.05
Cash and cash equivalents	138.88	38.15
Bank balances other than above	189.58	138.60
Other financial assets	9.13	9.47
b. Mandatorily measured at fair value through profit or loss (FVTPL)		
Investments	279.88	120.54
Financial liabilities		
a. Measured at amortised cost		
Borrowings (Long term)	475.35	1,383.12
Other Non Current financial liabilities	2,228.97	1,375.81
Borrowings (short term)	309.45	1,996.98
Trade payables	1,381.08	3,111.37
Other financial liabilities	367.23	331.78
b. Mandatorily measured at fair value through profit or loss (FVTPL)	Nil	Nil

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Financial risk management objectives

The treasury function provides services to the business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations through internal risk reports which analyse exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Company seeks to minimise the effects of these risks by using natural hedging financial instruments to hedge risk exposures. The Company does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

Market risk

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates.

Foreign currency risk management

The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. The Company actively manages its currency rate exposures through a centralised treasury division and uses natural hedging principles to mitigate the risks from such exposures.

Related party disclosure

a) List of parties having significant influence

Subsidiary company

TCP Hotels Private Limited

Associate company

Binny Mills Limited

Thiruvalluvaar Textiles Private Limited

Key management personnel (KMP)

Shri V.R.Venkataachalam, Managing Director	
Shri A S Thillainayagam	Director
Shri T Bhasker Raj,	Director
Shri T Yeshwant,	Director
Shri C Saravanan	Director
Shri V Senguttuvan	Director
Smt i V Samyuktha	Director
Shri M Parthasarathy	Independent Director
Shri Bharatbala Ganapathy	Independent Director
Shri Chaniyilparampu Nanappan Ramchand	Independent Director
Shri Ashwath Naroth	Independent Director
Shri P Ramprasad	Independent Director
Shri R Vijayaragavan	Independent Director
Sri R Ganesh	Director

Relatives of KMP

The following persons are related to Shri V.R. Venkataachalam, Managing Director,as stated:

Shri V. Sengutuvan,	Son
Selvi V. Samyuktha	Daughter
Smt. T. Amudha,	Sister
Smt. M. Radha	Sister
Smt. Dr. R. Andal Arumugam	Sister
Smt C Padma	Sister
Smt S Arundhathi	Sister

Entities in which relatives of KMP exercise significant influence

TVRRS Enterprises

RAMESH AND RAMACHANDRAN CHENNAI CHARTERED ACCOUNTANTS

Crystal Creations (India) Pvt Ltd.,
Tri Cell Therapeutics Private Limited
Thirumagal Realtors Private Limited
East Coast Chase Apparels Private Limited
Mettur Realtors Private Limited
Bayview Realtors Private Limited
Seapearl Realtors Private Limited
Vaigai Realtors Private Limited
Coromandel Realtors Private Limited
Cosy Realtors Private Limited
Sea Breeze Realtors Private Limited
Matrix Foundations Private Limited
Mookambika Realtors Private Limited
Four Square Realtors Private Limited
Thirumalai Realtors Private Limited
Thirubalaa Realtors Private Limited
Thiruvalluvar Textiles Private Limited
The Narasimha Mills Private Limited
Sripoorna Holdings Private Limited
Jayashree Holdings Private Limited
Jagathra Holdings Private Limited
Vrv Imports & Exports Private Limited
Ramachandra Pharmaceuticals Private Limited
Transworld Drugs And Pharmaceuticals Private Limited
Transworld Breweries And Distilleries Private Limited
Transworld Medical Corporation Private Limited
Axiom Therapeutics Private Limited
Indian Members Benefit Fund Limited
Transworld Pharma (Madras) Private Limited
Photon Enterprises Private Limited
Axon Property Developers Private Limited
Spread Design And Innovation Private Limited
Sri Kamalaganapathy Steel Rolling Mills Private Limited
Acb Textiles Private Limited
Amaya Minerals Private Limited
Transasia Steels Private Limited
Acb Speciality Hospital Private Limited
Riyara Trading (Opc) Private Limited
Madras Elephant Estate Private Limited
Sri Ramachandra Diagnostic Private Limited
Navi Medicare Private Limited
Axon Constructions Private Limited
Sudharsan Equipments Private Limited
Theragen Biologics Private Limited
Maggenome Technologies Private Limited
Theragen Molecular Innovation Private Limited
Medscape Pharma Private Limited
Very India Social Private Limited

RAJAM AND RAMACHANDRAN CHENNAI CHARTERED ACCOUNTANTS

S.No.	b) Transactions during the year Nature of transactions	Amount 2025-2026	Amount 2024-2025
1	TCP Hotels Private Limited		
	Repayment of Unsecured Loans	6.77	2.39
	Rent paid	-	6.50
2	Tanchem Imports & Exports Private Limited		
	Advances	-	0.09
3	Binny Mills Limited		
	Purchases	-	3.62
	Un-secured Loan Received	150.00	73.01
	Interest on Un-secured Loan	84.94	24.34
4	TVRRS Enterprises		
	Rent Paid	-	12.00
5	Mr. V.R. Venkataachalam		
	Remuneration & Employee Benefits	-	93.31
	Interest on Unsecured loans	7.02	7.02
6	Mr. V. Sengutuvan		
	Sitting Fees	0.04	0.39
7	Ms. V. Samyuktha		
	Sitting Fees	-	0.32
8	Ms. M. Radha		
	Interest on Unsecured loans	5.24	5.24
9	Ms. Andal Arumugam		
	Interest on Unsecured loans	7.20	7.20
10	Ms. T Amudha		
	Interest on Unsecured loans	5.40	5.40
	Unsecured loans -Re-Paid	-	5.40
11	Shri A S Thillainayagam		
	Interest on Unsecured loans	1.35	1.35
	Unsecured loans -Re-Paid	-	1.35
	Sitting Fees	0.18	0.42
12	Smt Radha Venkataachalam		
	Interest on Unsecured loans	0.60	0.60
13	Shri N P V Ramasamy Udayar		
	Interest on Unsecured loans	0.36	0.36
14	Shri T Bhaskeraj, Director		
	Interest on Unsecured loans	19.11	2.27
	Unsecured loans -Re-Paid	100.00	-
	Un-secured Loan Received	15.50	224.00
	Sitting Fees	0.39	0.67
15	Shri T Yeshwant, Director		
	Interest on Unsecured loans	3.08	0.40
	Un-secured Loan Received	-	34.00
	Sitting Fees	0.18	0.39
16	Shri C Saravanan, Director		
	Sitting Fees	-	0.32
17	Shri Bharatbala Ganapathy, Independent Director		
	Sitting Fees	0.07	0.39
18	Shri Chaniyilparampu Nanappan Ramchand, Independent Director		
	Sitting Fees	0.11	-
19	Shri Ashwath Naroth, Independent Director		
	Sitting Fees	0.18	-
20	Shri R Ganesh , Director		
	Sitting Fees	0.04	0.39
	Remuneration & Employee Benefits	6.96	28.44
21	Shri S Srinivasan, Company Secretary		
	Remuneration & Employee Benefits	-	10.78
22	P Ramprasad		
	Sitting Fees	0.04	-
23	R Vijayaragavan		
	Sitting Fees	0.11	-
24	M/s Crystal Creations Pvt Ltd.,		
	Repayment of advances	435.00	-
	Repayment of Unsecured Loans	1,000.00	-
	Unsecured Loans	1,076.00	-

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c) Balance outstanding at the year end

S.No.	Particulars	Amount 2025-2026	Amount 2024-25
1	TCP Hotels Private Limited		
	Advances Taken	118.48	125.24
	Investment in shares	893.25	893.25
2	Tanchem Imports & Exports Private Limited		
	Unsecured Loans	117.91	117.91
3	Binny Mills Limited		
	Investments In Equity Shares	199.13	38.06
	Investments In Preference Shares	13,914.81	13,914.81
	Unsecured Loans	769.63	809.00
	Interest accrued on unsecured loans	133.41	48.47
4	TVRRS Enterprises		
	Advances	0.46	0.46
5	Mr. V.R. Venkataachalam		
	Interest accrued on unsecured loans	152.49	146.17
	Unsecured Loans	78.00	78.00
6	Mr. V. Senguttuvan		
	Interest accrued on unsecured loans	1.15	1.15
7	Ms. V. Samyuktha		
	Interest accrued on unsecured loans	2.31	2.31
8	Ms. T. Amudha,		
	Interest accrued on unsecured loans	9.72	4.86
	Unsecured Loans	60.00	60.00
9	Ms. M. Radha		
	Interest accrued on unsecured loans	25.15	20.43
	Unsecured Loans	58.21	58.21
10	Shri A S Thillainayagam		
	Interest accrued on unsecured loans	2.43	1.22
	Unsecured Loans	15.00	15.00
11	Dr. R. Andal		
	Interest accrued on unsecured loans	34.56	28.08
	Unsecured Loans	80.00	80.00
12	Smt Radha Venkataachalam		
	Interest accrued on unsecured loans	13.69	13.06
	Unsecured Loans	6.64	6.64
13	Shri N P V Ramasamy Udayar		
	Interest accrued on unsecured loans	5.31	4.99
	Unsecured Loans	4.00	4.00
14	Dr. Shri T Bhasker Raj		
	Interest accrued on unsecured loans	19.24	2.04
	Unsecured Loans	139.50	224.00
15	Shri T Yeswanth		
	Interest accrued on unsecured loans	3.12	0.36
	Unsecured Loans	34.00	34.00
16	M/s Crystal Creations Pvt Ltd.,		
	Advances Given	-	435.00
	Unsecured Loan	76.00	-
17	Thiruvalluvaar Textiles Private Limited		
	Investments In Preference Shares	8,120.37	8,120.37
	Trade Receivables	727.06	727.06
18	Realtors Pvt Ltd.,		
	Advances	0.06	0.06

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47. Acknowledgement of Balances :

The balance of Trade Receivables, Loans & Advances, Un-secured Loans, advances received and Trade Payables are subject to confirmation and reconciliation.

48. Retirement benefit plans

Defined contribution plans

In accordance with Indian law, eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the Provident fund .

The total Expense recognised in profit or loss and other comprehensive income during the year- Rs. 23.70 lakhs (for the year ended March 31, 2025: Rs. 215.32

Defined benefit plans

(a) Gratuity

Post retirement defined benefits including gratuity, for qualifying employees as provided by the Company are determined through independent actuarial valuation using project unit credit method at year end and charge recognised in the statement of profit and loss. Interest costs on employee benefit schemes have been classified within finance cost. For schemes, where funds have been set up, annual contributions determined as payable in the actuarial valuation report are contributed. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in other comprehensive income, and subsequently not reclassified to the Statement of Profit and Loss.

The Company recognises in the statement of profit and loss, gains or losses on curtailment or settlement of a defined benefit plan as and when the curtailment or settlement occurs

These plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk and salary risk.

Investment risk

The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to the market yields on government bonds denominated in Indian Rupees. If the actual return on plan asset is below this rate, it will create a plan deficit.

Interest risk

A decrease in the bond interest rate will increase the plan liability. However, this will be partially offset by an increase in the return on the plan's debt investments.

Longevity risk

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

The principal assumptions used for the purposes of the actuarial valuations were as follows:

Particulars	March 31, 2026	March 31, 2025
Mortality Table	IALM(2006-08) Ult.	IALM(2006-08) Ult.
Attrition rate	5.00% at all rates	5.00% at all rates
Discount Rate	7.14% p.a	6.79% p.a
Rate of increase in compensation level	5.00% p.a	5.00% p.a
Rate of Return on Plan Assets	6.79% p.a	7.22% p.a

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Amounts recognised in total comprehensive income in respect of these defined benefit plans are as follows:

Particulars	March 31, 2026	March 31, 2025
Mortality Table	IALM(2006-08)	IALM(2006-08) Ult.
Attrition rate	5.00% at all rates	5.00% at all rates
Current service cost	3.67	28.47
Interest Expense on BDO	17.15	44.31
Interest (income on plan assets)	(23.74)	(36.29)
Return on plan assets (excluding amounts included in net interest expense)	(2.92)	36.49
Components of defined benefit costs recognised in profit or loss	-	-
Remeasurement on the net defined benefit liability comprising:	(26.72)	(243.23)
Actuarial (gains)/losses recognised during the period	(26.72)	(243.23)
Components of defined benefit costs recognised in other comprehensive income	**(29.64)**	**(206.74)**

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The current service cost and the net interest expense for the year are included in the 'employee benefits expense' in profit or loss.

The actuarial gain/ loss on remeasurement of the net defined benefit liability is included in other comprehensive income.

The amount included in the balance sheet arising from the Company's obligation in respect of its defined benefit plans is as follows:

Particulars	March 31, 2026	March 31, 2025
Present value of defined benefit obligation	94.55	457.90
Fair value of plan assets	(167.97)	(555.01)
Net liability arising from defined benefit obligation	(73.42)	(97.11)
	(73.42)	**(97.11)**
Funded	(73.42)	(97.11)
Unfunded	-	-

The above assets are reflected under Plan Assets (Other Non-Current Assets) [Refer note 9]

Movements in the present value of the defined benefit obligation in the current year were as follows:

Particulars	March 31, 2026	March 31, 2025
Opening defined benefit obligation	457.90	672.57
Current service cost	3.67	28.47
Interest cost	17.15	44.31
Actuarial (gains)/losses	(26.63)	(247.52)
Benefits paid	(410.70)	(39.93)
Closing defined benefit obligation	**94.55**	**457.90**

Movements in the fair value of the plan assets in the current year were as follows:

Particulars	March 31, 2026	March 31, 2025
	Rs. Lakhs	**Rs. Lakhs**
Opening fair value of plan assets	555.01	554.36
Expected return on plan assets (excluding amounts included in net interest expense)	23.74	36.29
Contributions	-	-
Benefits paid	(410.70)	(39.93)
Actuarial gains /(losses)	(0.09)	4.29
Closing fair value of plan assets	167.97	555.01
Net Liability	**(73.42)**	**(97.11)**

Sensitivity analysis

In view of the fact that the Company for preparing the sensitivity analysis considers the present value of the defined benefit obligation which has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

(b) Other Employee Benefits - Compensated absences

Other employee benefits are accounted for on accrual basis. Liabilities for compensated absences are determined based on independent actuarial valuation at year end and charge is recognised in the statement of profit and loss.

The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the balance sheet date. Income recognised on reduction of provision during the year is Rs.36.89 Lakhs (previous year Rs.8.71 Lakhs)

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49. RATIOS:

Ratios	Numerator	Denominator	As at 31st March 2024 Ratio	As at 31st March 2023 Ratio	% variance
Current Ratio	Current assets	Current Liabilities (-) Preference dividend payable	2.31	1.35	73.30%
Debt Equity Ratio	Debt (Borrowings Preference shares)	Shareholders Equity	0.01	0.04	-67.80%
Debt service coverage Ratio	Earnings available for Debt service #	Debt Service (preference dividend)	4.97	(5.50)	190.44%
Return on equity ratio	Net profit after tax for the year	Shareholders equity	0.06%	-0.11%	155.17%
Inventory Turnover Ratio	Revenue from operations (sale of products)	Average Inventory	0.72	2.27	-68.19%
Trade Receivable Turnover Ratio	Revenue from operations	Average Trade receivables	0.94	2.29	-58.93%
Trade Payables Turnover Ratio	Purchases	Average Trade payables	0.97	4.37	-77.89%
Netcapital Turnover Ratio	Revenue from operations	Working capital	0.729	3.93	-81.50%
Netprofit Ratio	Net profit for the year	Revenue from operations	0.77%	-0.45%	270.41%
Return on capital employed	Profit before tax and finance costs	Capital employed (Networth + Borrowings)	0.04%	-0.06%	160.74%

Earnings available for Debt Service = Net profit after tax + non cash operating expenses + Interest + other adjustments
Increase in Current ratio due to decrease in trade payables and short term borrowings
Decrease in Debt Equity ratio due to decrease in long term borrowings
Increase in Debt Service Coverage ratio due to increase in Net Profit which is mainly due to profit on sale of assets of Food Division
Increase in Return on equity ratio due to increase in Net profit which is mainly due to profit on sale of assets of Food Division
Decrease in Inventory Turnover ratio due to decrease in revenue from sale of products
Decrease in Trade Receivables Turnover ratio due to decrease in revenue from operations
Decrease in Trade Payables Turnover ratio due to decrease in purchases
Decrease in Net capital Turnover ratio due to decrease in revenue from operations
Increase in Net profit ratio due to increase in Net profit which is mainly due to profit on sale of assets of Food Division
Increase in Return on capital employed ratio due to increase in Profit before tax and finance cost

CHENNAI
RAMESH AND RAMACHANDRAN
CHARTERED ACCOUNTANTS

50. In the Standalone financial statements with regard to the investment in Preference shares of M/s Binny Mills Limited amounting to Rs 13,802.70 lakhs. The Company had not made provision for the diminution in the value of investments though the networth of M/s Binny Mills Ltd is negative, as in the opinion of the company the fair market value of the immovable properties held by M/s Binny Mills Ltd will be sufficient to realize its investments in Binny Mills Ltd.

51. In the Standalone financial statements with regard to the investment in Preference shares of M/s Thiruvalluvaar Textiles Pvt Limited amounting to Rs 8,120.37 lakhs. The Company had not made provision for the diminution in the value of investments, though the networth of M/s Thiruvalluvaar Textiles Pvt Ltd is negative, as in the opinion of the company the fair market value of the immovable properties held by M/s Thiruvalluvaar Textiles Pvt Ltd will be sufficient to realize its investments in Thiruvalluvaar Textiles Pvt Ltd.

52. The Standalone financial statements with regard to the advance given for purchase of Plant and Machinery amounting to Rs.1496.38 lakhs.The Company had given originally an advance of Rs 2,146.38 lakhs to buy the Plant & Machinery of M/s S V Distilleries Pvt Ltd pursant to an agreement dated 30th March, 2019. The said agreement was valid till 31st March, 2022. Upon expiry of the agreement, M/s S V Distilleries Ltd informed the company that they are not in a position to sell the assets and hence have started repaying the advance amount received. During the Financial Year under consideration, the company re-classified the same from Capital Advances to Other non-current assets.

53. Previous Year Figures have been re-grouped /reclassifed wherever necessary.

		As per our report of even date attached
For and on behalf of the board		For M/s RAMESH & RAMACHANDRAN
		Chartered Accountants
		(FRN No.002981S)
V R Venkataachalam	Dr T Bhasker Raj	G Suresh
Managing Director	Director	Partner
DIN: 00037524	DIN: 0274086	M.No.029366
Place : Chennai		UDIN:26029366ZZTVQO3942
Date : 04-09-2026		

RAMESH AND RAMACHANDRAN * CHENNAI * CHARTERED ACCOUNTANTS

Ramesh and Ramachandran
Chartered Accountants

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FRN. 002981S
GSTIN : 33AAAFR5165M1Z1

INDEPENDENT AUDITOR'S REPORT

To the Members of TCP Limited

Report on the Audit of the Consolidated Ind AS Financial Statements

Opinion

We have audited the accompanying Consolidated Ind AS financial statements of **TCP Limited** (hereinafter referred to as the "Holding Company") which includes its subsidiary (Holding Company and its subsidiary together referred to as "the Group"),which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year then ended and notes to the Consolidated Ind AS financial statements including a summary of material accounting policies and other explanatory information ("hereinafter referred to as "Consolidated Ind AS financial statements") .

In our opinion and to the best of our information and according to the explanations given to us, and based on our reports on Consolidated Ind AS financial statement of the subsidiary, the aforesaid Consolidated Ind AS financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with companies Indian Accounting Standards (IAS) Rules,2015, as amended "Ind AS" & other accounting principles generally accepted in India, the consolidated state of affairs of the Group as at March 31, 2026, and its consolidated profit and their other comprehensive income, its consolidated cash flows and its consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Ind AS Financial Statements in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Ind AS financial statements under the provisions of the Act and Rules there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the CFS.

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Emphasis of Matter

We draw attention to the following matters in the Notes to the Consolidated Ind AS financial statements:

A) Note No – 22 in the Consolidated IND AS financial statements, the company has filed quarterly stock and receivables statements from time to time to the bank. However, there are differences between the stock and receivables as per the books and statements furnished to the bank. The management is actively workings to reconcile the differences.

B) Note No – 35 in the Consolidated IND AS financial statements, the Company could not carry out internal audit owing to circumstances beyond its control. The issue relating to appointment of internal auditor for carrying out the audit is pending with The Institute of Chartered Accountants of India. Hence, we are unable to verify Internal audit reports. No provision for internal audit fees is made during the year by the company.

C) Note No – 47 in the Consolidated IND AS financial statements with regard to the balance of Trade Receivables, Unsecured loans, Loans & Advances, Advances received and Trade Payables are subject to confirmation and reconciliation.

D) Note No – 50 In the Consolidated IND AS financial statements with regard to the investment in Preference shares of M/s Binny Mills Limited amounting to Rs 13,802.70 lakhs, the Company had not made provision for the diminution in the value of investments though the networth of M/s Binny Mills Ltd is negative, as in the opinion of the company the fair market value of the immovable properties held by M/s Binny Mills Ltd will be sufficient to realize its investments in Binny Mills Ltd.

E) Note No – 51 in the Consolidated IND AS financial statements with regard to the investment in preference shares in M/s Thiruvalluvaar Textiles Pvt Ltd amounting to Rs.8,120.37 lakhs, the Company had not made provision for the diminution in the value of investments, though the networth of M/s Thiruvalluvaar Textiles Pvt Ltd is negative, as in the opinion of the company the fair market value of the immovable properties held by M/s Thiruvalluvaar Textiles Pvt Ltd will be sufficient to realize its investments in M/s Thiruvalluvaar Textiles Pvt Ltd.

F) Note No. 52 in the Consolidated IND AS financial statements with regard to the advance given for purchase of Plant and Machinery amounting to Rs.1496.38 lakhs, the Company had given originally an advance of Rs 2,146.38 lakhs to buy the Plant & Machinery of M/s S V Distilleries Pvt Ltd pursuant to an agreement dated 30th March, 2019. The said agreement was valid till 31st March, 2022. Upon expiry of the agreement, M/s S V Distilleries Ltd informed the company that they are not in a position to sell the assets and hence have started repaying the advance amount received. During the Financial Year under consideration, the company re-classified the same from Capital Advances to Other non-current assets.

Our opinion is not modified in respect of the above matters.

Other Information

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Holding Company's annual report which are expected to be made available to us after the date of this Auditors' Report but does not include the

CHENNAI
CHARTERED ACCOUNTANTS

Consolidated Ind AS financial statements, Consolidated Ind AS Financial statements and our Auditors' Report thereon.

Our opinion on the Consolidated Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Ind AS financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to communicate the matter to those charged with governance and take appropriate actions, if required.

Responsibilities of Management and Those Charged with Governance for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated Ind AS financial statements that give a true and fair view of the Consolidated financial position, Consolidated financial performance, including other comprehensive income, Consolidated cash flows and Consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group are responsible for includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated Ind AS financial statements, the respective management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of each Company.

Auditors' Responsibilities for the Audit of the Consolidated Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding company has adequate internal financial controls with reference to Consolidated Ind AS financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of the management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Materiality is the magnitude of misstatement in the Consolidated Ind AS financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Ind AS financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the Consolidated Ind AS financial statements.

- Obtain sufficient appropriate audit evidence regarding the Consolidated Ind AS financial statements of such entities within the Group to express an opinion on the consolidated Ind AS

RAMESH RAMACHANDRAN CHENNAI CHARTERED ACCOUNTANTS financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated Ind AS financial statements of which we are the independent auditors. For the other entities included in the consolidated Ind AS financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraph (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated Ind AS financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Consolidated Ind AS Financials statements include financial statements of the subsidiary, whose audited Standalone Ind AS financial statements reflect total assets of Rs.1,079.57 Lakhs as at March 31, 2026, total revenue of Rs. Nil Lakhs and net cash inflows amounting to Rs.0.83 Lakhs for the year then ended on that date. This Standalone Ind AS financial statements of the Subsidiary have been audited by us.

Our opinion on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters.

Report on Other Legal and Regulatory Requirements

(1) As required by section 143(3) of the Act, we report to the extent applicable that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b. In our opinion, proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books.

c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Statement of Cash Flow and the Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained.

d. In our opinion, the aforesaid Consolidated Ind AS financial statements comply with the Ind AS specified under Section 133 of the Act read with the companies (Indian Accounting Standards) Rules, 2015 as amended.

e. On the basis of the written representations received from the directors of the Holding & Subsidiary company as on March 31, 2026, taken on record by the Board of Directors of the

Holding Company none of the directors of the group companies is disqualified as on March 31, 2026 from being appointed as a director in terms of section 164(2) of the Act.

f. With respect to adequacy of the internal financial controls with reference to Consolidated Ind AS Financial Statements and its operating effectiveness of such controls, we refer to our separate report in "***Annexure A***". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to Consolidated Ind AS Financial Statements.

g. With respect to the other matter to be included in the Auditor's Report in accordance with the Requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/ provided by the Holding Company to its directors during the year amounting to Rs.6.96 Lakhs which is in accordance with the limits laid down under section 197 of the Act.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Consolidated Ind AS financial statements disclose the impact of pending litigations on its financial position in its Consolidated Ind AS financial statements – Refer ***Note - 41*** on Consolidated Ind AS financial statements.

(ii) The Consolidated Ind AS financial statements did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise.

(iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the holding and its subsidiary company.

(iv)

(a) The respective management of the Holding and Subsidiary company have represented to us that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding or Subsidiary Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Holding or Subsidiary Company, or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective management of the Holding and Subsidiary company have represented to us that, to the best of it's knowledge and belief, no funds (which are material either individually or in aggregate) have been received by the Holding or Subsidiary Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding or Subsidiary Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on audit procedures that have been considered reasonable and appropriate in the circumstances performed by us, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(v) The Holding Company and the Subsidiary Company has neither declared nor paid any dividend during the year.

(vi) Based on our examination which included test checks the Holding Company and the Subsidiary Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

(2) With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us in respect of companies included in the Consolidated Ind AS Financial Statements, to which reporting under CARO is applicable, we report that in respect of those companies where audits have been completed under Section 143 of the Act, there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the Consolidated Ind AS Financial Statements.

For Ramesh and Ramachandran
Chartered Accountants
ICAI Firm Registration No. 002981S

G Suresh
Partner
Membership No. 029366
UDIN: 26029366QKTNGX8895

RAMESH AND RAMACHANDRAN CHENNAI CHARTERED ACCOUNTANTS

Place: Chennai
Date: 04-09-2026

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the members of **TCP Limited** on the Consolidated Ind AS Financial Statements for the year ended 31st March, 2026]

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the Consolidated Ind AS financial statements of the Company as of and for the year ended March 31, 2026, we have audited the internal financial controls over financial reporting of **TCP Limited** ("the Holding Company") and its subsidiary Company, of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding and its subsidiary company, are responsible for establishing and maintaining internal financial controls with reference to Consolidated Financial Statements based on the internal control with reference to Consolidated Financial Statements criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated Financial Statements of the Holding and its subsidiary company, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to Consolidated Financial Statements of the Holding and its subsidiary company.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A company's internal financial control with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion to the best of our information and according to the explanations given to us, the Holding and its subsidiary company, have, in all material respects, an adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at 31st March, 2026, based on the criteria for internal financial control with reference to Consolidated Financial Statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Ramesh and Ramachandran
Chartered Accountants
ICAI Firm Registration No.002981S

G Suresh
Partner
Membership No. 029366
UDIN: 26029366QKTNGX8895
Place: Chennai
Date: 04-09-2026

RAMESH AND RAMACHANDRAN
CHENNAI
CHARTERED ACCOUNTANTS

FORM AOC - I

(PERSUANT TO FIRST PROVISO TO SUB-SECTION (3) OF SECTION 129 READ WITH RULE 5 OF COMPANIES (ACCOUNTS) RULES, 2015) STATEMENT CONTAINING sALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARY.

PART " A " : SUBSIDIARIES

Amounts in Lakhs

1	SL NO	1
2	NAME OF THE SUBSIDIARY:	TCP Hotels Private Limited
3	REPORTING PERIOD	01.04.2025 TO 31.03.2026
4	REPORTING CURRENCY	Rupees in Lakhs
5	SHARE CAPITAL	Rs. 5.00
6	RESERVES & SURPLUS	Rs. 1072.01
7	TOTAL ASSETS	Rs. 1079.57
8	TOTAL LIABILITIES	Rs. 1079.57
9	INVESTMENTS	NIL
10	TURNOVER	NIL
11	PROFIT/(LOSS) BEFORE TAXATION	Rs. (8.30)
12	PROVISION FOR TAXATION	NIL
13	PROFIT/(LOSS) AFTER TAXATION	Rs. (8.30)
14	PROPOSED DIVIDEND	NIL
15	% OF SHAREHOLDING	96%

NOTE : DURING THE YEAR, THERE ARE NO SUBSIDIARIES WHICH ARE YET TO COMMENCE OPERATIONS OR WHICH HAVE BEEN LIQUIDATED OR SOLD DURING THE YEAR.

For and on behalf of the board

As per our report of even date attached
For M/s. Ramesh & Ramachandran
Chartered Accountants
FRN No. 002981S

V R Venkataachalam
Director
DIN: 00037524

T Bhaskerraj
Director
DIN: 02724086

G Suresh
Partner
M.No. 029366
UDIN:26029366QKTNGX8895

RAMESH AND RAMACHANDRAN CHENNAI CHARTERED ACCOUNTANTS

Place : Chennai
Date : 04-09-2026

TCP LIMITED

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

		31-Mar-26	31-Mar-25
ASSETS		₹	
Non-current assets			
Property, plant and equipment	4	7,753.63	8,403.52
Capital work in progress	5	41.18	-
Intangible assets under development	5	-	0.82
Investment Property	6	882.15	1,180.76
Other Intangible assets	4	15.54	18.64
Financial Assets			
Investments	7	22,314.07	22,154.72
Other financial assets	8	437.36	377.49
Income Tax asset	36	291.77	384.55
Deferred Tax Asset (Net)	10	1,043.07	(434.01)
Other non-current assets	9	1,805.60	2,264.29
Total Non-current assets		34,584.37	34,350.79
Current assets			
Inventories	11	2,290.36	3,136.55
Financial Assets			
Trade receivables	12	2,778.61	3,592.18
Cash and cash equivalents	13	150.14	48.58
Bank balances other than above	14	189.58	138.60
Other Financial assets	15	9.13	9.47
Other current assets	16	1,839.33	1,842.68
Total Current Assets		7,257.15	8,768.05
Total Assets		41,841.52	43,118.84
EQUITY AND LIABILITIES			
Equity			
Equity share capital	17	380.92	380.92
Other equity	18	35,761.89	33,502.06
Total Equity		36,142.81	33,882.98
Equity attributable to the equity holders of the Company		36,099.73	33,839.57
Non-controlling interest		43.08	43.41
		36,142.81	33,882.98
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	19	475.35	1,383.12
Other financial liabilities	20	2,228.97	1,375.81
Provisions	21	5.04	83.45
Total Non-Current Liabiliies		2,709.35	2,842.38
Current liabilities			
Financial Liabilities			
Borrowings	22	309.45	1,996.98
Trade payables	23		
a) Total outstandings of Micro & Small Enterprise		163.64	305.97
b) Total outstandings dues of creditors other than Micro & Small Enterprise		1,217.44	2,805.41
Other financial liabilities	24	367.23	331.78
Other current liabilities	25	930.18	942.15
Provisions	26	1.41	11.19
Total Current liabilities		2,989.35	6,393.48
Total liabilities		5,698.70	9,235.86
Total Equity and Liabilities		41,841.52	43,118.84

The accompanying notes form an integral part of the financial statements

For and on behalf of the board

As per our report of even date attached
For M/s RAMESH & RAMACHANDRAN
Chartered Accountants
(FRN No.002981S)

V R Venkataachalam
Managing Director
DIN: 00037524

Dr T Bhasker Raj
Director
DIN: 0274086

Place : Chennai
Date : 04-09-2026

G Suresh
Partner
M.No.029366
UDIN:26029366QKTNGX8895

RAMESH AND RAMACHANDRAN CHENNAI CHARTERED ACCOUNTANTS

TCP LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED 31ST MARCH, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

			31-Mar-26	31-Mar-25
			₹	
	CONTINUING OPERATIONS			
A	**Income**			
	Revenue from operations	27	2,935.64	8,494.86
	Other income	28	4,187.60	321.30
	Total Income		7,123.24	8,816.16
B	**Expenses**			
	(a) Cost of materials consumed	29	1,140.27	4,641.62
	(b) Purchases of traded stock	30	270.67	-
	(c) Changes in inventories of finished goods	31	88.90	183.41
	(d) Employee benefits expense	32	732.23	1,277.95
	(e) Finance costs	33	537.80	514.97
	(f) Depreciation	34	513.55	513.35
	(g) Other expenses	35	2,918.62	4,319.35
	Total expenses		6,202.03	11,450.65
C	**Profit/(Loss) before exceptional and extraordinary items and tax**		921.21	(2,634.50)
	Exceptional items		-	-
	Profit/(Loss) before extraordinary items and tax		921.21	(2,634.50)
	Extraordinary items		-	-
D	**Profit/(Loss)before tax from continuing operations**		921.21	(2,634.50)
	Income Tax expense:			
	(a) Current tax expense for current year		-	0.21
	(b) Taxes relating to earlier years		165.01	-
	(c) Deferred tax (net)		(1,483.76)	1,186.46
	(d) Deferred Tax relating to earlier years		-	-
			(1,318.76)	1,186.66
	Profit/(Loss)from continuing operations		2,239.97	(3,821.17)
	Profit/(Loss) for the year attributable to:			
	Equity holders of the company		2,240.30	(3,821.03)
	Non-controlling interest		(0.33)	(0.13)
			2,239.97	(3,820.90)
E	**Other Comprehensive income**			
	Items that will not be reclassified to Profit & Loss			
	Remeasurement of post employment benefit obligations		26.54	251.81
	Deferred tax relating to these items		(6.68)	(78.57)
	Other Comprehensive income (loss) for the year, net of tax		19.86	330.38
	TOTAL COMPREHENSIVE INCOME FOR THE YEAR		2,259.83	(3,490.79)
	Total Comprehensive Income attributable to:		2,259.83	(3,490.79)
	Equity holders of the company		2,260.16	(3,490.65)
	Non-controlling interest		(0.33)	(0.13)
			2,259.83	(3,490.79)
	Earnings per Equity share :			
	(i) Basic earnings per share		58.80	(100.31)
	(ii) Diluted earnings per share		58.80	(100.31)

The accompanying notes form an integral part of the financial statements

For and on behalf of the board

For M/s RAMESH & RAMACHANDRAN
Chartered Accountants
(FRN No.002981S)

V R Venkataachalam
Managing Director
DIN: 00037524

Dr T Bhasker Raj
Director
DIN: 0274086

G Suresh
Partner
M.No.029366
UDIN:26029366QKTNGX8895

Place : Chennai
Date : 04-09-2026

RAMESH AND RAMACHANDRAN CHENNAI CHARTERED ACCOUNTANTS

TCP Limited

Statement of Consolidated cash flows for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash Flow From Operating Activities		
Profit /(loss) before tax	921.21	(2,634.50)
Adjustments for		
Depreciation and amortization expense	513.55	513.35
(Profit)/ Loss on sale of fixed asset	(2,724.44)	
Fair Value changes of investments considered to profit and loss	(545.07)	(318.96)
Long Pending Advances written off	100.00	-
Rent received	(20.99)	(31.73)
Interest received	(28.37)	(292.52)
Dividend Income	(0.85)	(0.65)
Finance cost	320.13	514.97
	(1,464.81)	**(2,250.04)**
Change in operating assets and liabilities		
(Increase)/ decrease in Other financial assets	(59.53)	(23.74)
(Increase)/ decrease in inventories	846.18	439.26
(Increase)/ decrease in trade receivables	813.57	362.76
(Increase)/ decrease in Other assets	362.91	105.63
Increase/ (decrease) in provisions and other liabilities	750.73	84.43
Increase/ (decrease) in trade payables	(1,730.30)	1,458.61
Cash generated from operations	(481.25)	176.91
Less : Income taxes paid (net of refunds)	(73.09)	(15.08)
Net cash from/ (used in) operating activities (A)	**(554.34)**	**161.83**
Cash Flows From Investing Activities		
Purchase of PPE (including changes in CWIP)	(280.19)	194.02
Sale proceeds of PPE (including changes in CWIP)	3,402.32	-
(Investments in)/ Maturity of fixed deposits with banks	(50.98)	2,706.12
Decrease in General Reserve (Buy back of Shares)	-	(2,654.85)
Interest income	28.37	292.03
Dividend Income	0.85	0.65
Rent received	20.99	31.73
Net cash from/ (used in) investing activities (B)	**3,121.35**	**569.70**
Cash Flows From Financing Activities		
Proceeds from/ (repayment of) short term borrowings	(1,687.53)	(16.24)
Proceeds from/ (repayment of) long term borrowings	(907.77)	(224.12)
Finance costs	(275.73)	(494.87)
Net cash from/ (used in) financing activities (C)	**(2,871.04)**	**(735.23)**
Net increase (decrease) in cash and cash equivalents (A+B+C)	101.56	(3.69)
Cash and cash equivalents at the beginning of the financial year	48.58	52.27
Cash and cash equivalents at end of the year	**150.14**	**48.58**

Notes:

1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".

2. Components of cash and cash equivalents

Balances with banks		
- in current accounts	119.20	18.22
Cash on hand	30.94	30.36
	150.14	**48.58**

As per our report of even date attached

For and on behalf of the board

For M/s RAMESH & RAMACHANDRAN
Chartered Accountants
(FRN No.002981S)

V R Venkataachalam
Managing Director
DIN: 00037524

Dr T Bhasker Raj
Director
DIN: 0274086

Place : Chennai
Date : 04-09-2026

G Suresh
Partner
M.No.029366
UDIN:26029366QKTNGX8895

RAMESH AND RAMACHANDRAN CHENNAI CHARTERED ACCOUNTANTS

Statement of Consolidated Changes in Equity for the year ended March 31, 2026
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)
A. Equity Share Capital
(1) Current reporting period

Balance as at 31st March, 2025		Changes in Equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity share capital during the current	Balance as at 31st March,
380.92					380.92

(2) Previous reporting period

Balance as at 1st April 2024		Changes in Equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity share capital during the current	Balance as at 31st March 2025
503.19				122.27	380.92

B. Other Equity

(1) Current reporting period	Capital Reserve	Securities premium	Capital Redemtion Reserve	General Reserve	Retained earnings	other items of other comprehensive income (specify nature)	Total
Balance as at 1st April 2025	0.01	0.20	147.27	18,408.75	14,945.83	-	33,502.06
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-
Total comprehensive income for the current year	-	-	-	-	2,239.97	19.86	2,259.83
Dividend	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	19.86	(19.86)	-
Any other change (to be specified)	-	-	-	-	-	-	-
Balance as at 31st March, 2025	**0.01**	**0.20**	**147.27**	**18,408.75**	**17,205.66**	**-**	**35,761.89**
(2) Previous reporting period							
Balance as at 1st April 2024	0.01	0.20	25.00	21,063.60	18,436.62	-	39,525.44
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the previous reporting period	-	-	122.27	(2,654.85)	-	-	(2,532.58)
Total comprehensive income for the previous year	-	-	-	-	(3,821.17)	330.38	(3,490.79)
Dividend	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	330.38	(330.38)	-
Any other change (to be specified)	-	-	-	-	-	-	-
Balance as at 31st March 2025	0.01	0.20	147.27	18,408.75	14,945.83	-	**33,502.06**

The accompanying notes form an integral part of the financial statements
For and on behalf of the board

For M/s RAMESH & RAMACHANDRAN
Chartered Accountants
(FRN No.002981S)

V R Venkataachalam
Managing Director
DIN: 00037524

Dr T Bhasker Raj
Director
DIN: 0274086

G Suresh
Partner
M.No.029366

Date: 04-09-2026

UDIN:26029366QKTNGX8895

RAMESH AND RAMACHANDRAN CHENNAI CHARTERED ACCOUNTANTS

Notes to Consolidated Financial Statements For the Year Ended March 31, 2026
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

4. Property, plant and equipment

Particulars	Tangible Assets												Intangible Assets
	Land	Leasehold Land	Leasehold Buildings	Buildings	Plant and Machinery	Water Supply Works	Computers	Office Equipment	Miscellaneous Equipment	Furniture and Fittings	Vehicles	Total	ERP Software
Cost as at April 1, 2024	1,677.05	18.46	107.46	1,521.09	9,479.78	22.30	40.90	10.26	97.52	46.13	546.16	13,567.11	60.93
Additions	-	-	-	-	120.78	-	-	-	-	-	-	120.78	16.28
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost as at April 1, 2025	1,677.05	18.46	107.46	1,521.09	9,600.56	22.30	40.90	10.26	97.52	46.13	546.16	13,687.89	77.21
Additions	-	-	-	-	239.27	-	0.57	-	-	-	-	239.84	-
Disposals	-	-	-	(36.66)	(620.99)	-	-	(0.42)	(0.41)	(0.70)	(16.91)	(676.09)	-
Cost as at March 31 , 2026	1,677.05	18.46	107.46	1,484.44	9,218.84	22.30	41.47	9.84	97.10	45.43	529.24	13,251.64	77.21
Accumulated Depreciation as at 1st April, 2024	-	-	40.94	531.50	3,622.91	7.60	32.00	4.38	84.59	31.91	419.49	4,775.33	57.00
Depreciation/Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-
Charge for the year	-	-	5.12	75.13	391.98	0.92	0.68	0.09	1.58	2.85	30.70	509.04	1.57
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2025	-	-	46.06	606.63	4,014.89	8.53	32.68	4.47	86.17	34.76	450.18	5,284.37	58.57
Charge for the year	-	-	5.12	70.39	398.57	0.92	0.81	0.05	0.50	1.72	30.65	508.73	3.09
Disposals	-	-	-	(37.42)	(240.14)	-	-	(0.40)	(0.39)	(0.67)	(16.07)	(295.09)	-
As at March 31, 2026	-	-	51.17	639.60	4,173.32	9.45	33.49	4.12	86.28	35.81	464.76	5,498.01	61.67
As at April 1, 2024	1,677.05	18.46	66.52	989.59	5,856.87	14.70	8.90	5.88	12.92	14.22	126.67	8,791.79	3.92
As at March 31, 2025	1,677.05	18.46	61.40	914.46	5,585.67	13.77	8.22	5.79	11.34	11.37	95.98	8,403.52	18.64
As at March 31, 2026	1,677.05	18.46	56.28	844.84	5,045.52	12.85	7.98	5.72	10.83	9.62	64.49	7,753.63	15.54

Note 5 - Capital Work-in-progress & Intangible assets under development

Particulars	As at 31st March, 2026	As at 31st March, 2025
Note 5 - Capital Work-in-progress		
a. Intangible assets under Development	-	0.00
b. Capital work in progress	0.00	-
	0.00	0.00

a) (i) Intangible assets under development - Age-wise analysis for the year ended 31st March, 2026

Particulars	Less than 1 year	1-2 years	2 - 3 years	More than 3 years	Total
Intangible assets under development	-	-	-	-	-
Total	-	-	-	-	-
	-	-	-	-	-

a) (i) Intangible assets under development - Age-wise analysis for the year ended 31st March, 2025

Particulars	Less than 1 year	1-2 years	2 - 3 years	More than 3 years	Total
Intangible assets under development	0.82	-	-	-	0.82
Total	0.82	-	-	-	0.82

b) Capital work in progress - Age-wise analysis for the year ended 31st March , 2026

Particulars	Less than 1 year	1-2 years	2 - 3 years	More than 3 years	Total
Capital work in progress	41.18	-	-	-	41.18
Total	41.18	-	-	-	41.18
	-	-	-	-	-

b) Capital work in progress - Age-wise analysis for the year 31st March, 2025

Particulars	Less than 1 year	1-2 years	2 - 3 years	More than 3 years	Total
Capital work in progress	-	-	-	-	-
Total	-	-	-	-	-
	-	-	-	-	-

RAMESH AND RAMACHANDRAN * CHENNAI * CHARTERED ACCOUNTANTS

Note 6 - Investment property

Particulars	Land	Buildings	Total
Gross Carrying Value as at April 1, 2024	1,147.54	56.82	1,204.36
Additions	-	-	-
Disposals	-	-	-
Cost as at April 1, 2025	**1,147.54**	**56.82**	**1,204.36**
Additions	-	-	-
Disposals	(282.79)	(22.94)	(305.73)
Cost as at March 31, 2026	**864.75**	**33.89**	**898.64**
Accumulated Depreciation as at 1st April, 2024	-	20.85	20.85
Depreciation/Amortization	-	2.74	2.74
Charge for the year	-	-	-
Disposals	-	-	-
As at March 31, 2025	-	**23.60**	**23.60**
Charge for the year	-	2.41	2.41
Disposals	-	(9.52)	(9.52)
As at March 31, 2026	-	**16.48**	**16.48**
Net Block			
As at April 1, 2024	**1,147.54**	**35.97**	**1,183.51**
As at March 1, 2025	**1,147.54**	**33.23**	**1,180.76**
As at March 31, 2026	**864.75**	**17.40**	**882.15**

FMV of the Investment Property

As on 31st March, 2026	-
As on 31st March, 2025	1298.44

RAMESH AND RAMACHANDRAN * CHENNAI * CHARTERED ACCOUNTANTS

Note 7 - Non-current Investments	31-Mar-26	31-Mar-25
Investment in equity instruments		
Non-trade-Unquoted - at cost		
Associates		
M/s Thiruvalluvaar Textiles Pvt Ltd.		
(70,000 shares of Rs.100/- each) - as on 31.3.26	70.00	70.00
(70,000 shares of Rs.100/- each) - as on 31.3.25		
Non-trade-Unquoted - Fair valued through profit and loss*		
Other companies		
Jugal Chemicals Ltd		
(10,000 shares of Rs.10/- each) - as on 31.3.26	1.00	1.00
(10,000 shares of Rs.10/- each) - as on 31.3.25		
Madras Enterprises Pvt Ltd		
(1,45,276 shares of Rs.1/- each) - as on 31.3.26	35.98	35.98
(1,45,276 shares of Rs.1/- each) - as on 31.3.25		
Non-trade-Quoted - Fair valued through profit and loss*		
Associates		
Binny Mills Ltd		
(63,670 shares of Rs.10/- each) - as on 31.3.26	199.13	38.06
(63,670 shares of Rs.10/- each) - as on 31.3.25		
Others		
Sudharshan Colorants India Ltd		
(Formerly known as Heubatch Colorants India Ltd)		
(352 shares of Rs.10/- each) - as on 31.3.26	0.97	2.06
(352 shares of Rs.10/- each) - as on 31.3.25		
Indian Overseas Bank		
(28,100 shares of Rs.10/- each) - as on 31.3.26	8.78	11.24
(28,100 shares of Rs.10/- each) - as on 31.3.25		
IDBI Bank Ltd		
(27,360 shares of Rs.10/- each) - as on 31.3.26	16.77	21.26
(27,360 shares of Rs.10/- each) - as on 31.3.25		
Indian Bank		
(2,035 shares of Rs.10/- each) - as on 31.3.26	17.26	10.95
(2,035 shares of Rs.10/- each) - as on 31.3.25		
Non-trade-Unquoted - at amortised cost		
Binny Mills Limited		
Investment in preference shares		
(27,60,54,066 preference shares of Rs.5/- each) - as on 31.3.26	13,914.81	13,914.81
(27,60,54,066 preference shares of Rs.5/- each) - as on 31.3.25		
M/s Thiruvalluvaar Textiles Pvt Ltd.		
(18,14,075 preference shares of Rs.100/- each) - as on 31.3.26	8,120.37	8,120.37
(18,14,075 preference shares of Rs.100/- each) - as on 31.3.25		
National Savings Certificates	0.23	0.23
	22,385.30	22,225.96
Less: Provision for dimunition in value of investments	71.23	71.23
	22,314.07	**22,154.73**
Fair values have been determined to the extent information available with the Company in respect of the investments in unlisted companies. In the opinion of the management, the impact of fair value changes, is not considered to be material.		
Total non-current Investments		
Aggregate amount of quoted investments	242.90	83.56
Aggregate market value of quoted investments	242.90	83.56
Aggregate cost of unquoted investments	22,142.39	22,142.39
Aggregate amount of impairment in value of investments	71.23	71.23

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CHARTERED ACCOUNTANTS

	As at 31st March, 2026	As at 31st March, 2025
Note 8 -Other non-current Financials Assets		
(unsecured, considered good)		
Bank deposits maturing after 12 months from the reporting date	135.50	60.71
Security deposits	301.86	316.77
	437.36	**377.49**
Note 9 - Other non-current assets		
(Unsecured, considered good)		
Advances other than Capital Advances		
Advance to Related Party - advance for property	-	435.00
Advance for property - others	1.30	1.30
Other Advances	1,730.88	1,730.88
Plan Assets	73.42	97.12
	1,805.60	**2,264.29**
Note 10 - Deferred Tax (Liabilities)/Asset - Net	31-Mar-26	31-Mar-25
Deferred Tax		
Deferred Tax Asset		
On expenses allowable on payment basis	8.30	11.44
On fair value of financial instruments	4.03	(29.86)
On Provision for Bad & Doubtful Debts	134.77	-
On Un-absorbed losses	1,344.24	236.67
On Other Comprehensive income	(6.68)	-
	1,484.66	**218.24**
Deferred Tax Liability		
On Property Plant and Equipment	(441.59)	(652.26)
	(441.59)	**(652.26)**
Net Deferred Tax (Asset)	**1,043.07**	**(434.01)**
Note 11 - Inventories		
Raw Materials	232.69	337.81
Work in Progress	62.30	87.48
Finished goods	19.02	107.92
Stores and spares	1,976.36	2,603.34
	2,290.36	**3,136.55**
Inventory comprise of		
Raw Materials		
Sodium Formate	175.20	278.64
Caustic Soda Lye	5.35	5.95
Sulphur	9.64	8.42
Others	42.50	44.80
	232.69	**337.81**
Work in progress		
Caustic Soda Lye	16.10	16.10
Sulphur	1.82	1.82
Others	44.38	69.55
	62.30	**87.48**
Finished goods		
Sodium Hydrosulphite	0.29	6.19
Liquid Sulphur Dio-xide	1.96	6.03
Others	16.78	95.71
	19.02	**107.92**

RAMESH AND RAMACHANDRAN * CHENNAI * CHARTERED ACCOUNTANTS

Note 12 - Trade receivables	As at 31st March, 2026	As at 31st March, 2025
Trade Receivalbles - considered good unsecured *	3,314.10	4,148.32
Less: Allowance for credit loss	(535.49)	(556.14)
	2,778.61	3,592.18

a)Trade Receivables - Age-wise analysis for the year 31st March, 2026

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	-	64.13	-	-	-	64.13
Less: Allowance for credit loss	-	-	-	-	(535.49)	(535.49)
Total	92.75	258.30	-	9.99	2,417.58	2,778.61

b)Trade Receivables - Age-wise analysis for the year 31st March, 2025

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	1,257.49	76.67	157.38	145.02	2,511.77	4,148.32
Less: Allowance for credit loss	-	-	-	-	(556.14)	(556.14)
Total	1,257.49	76.67	157.38	145.02	1,955.62	3,592.18

* Includes Rs 1459.20 Lakhs (2025-Rs 1459.20 Lakhs) receivable from M/s Thiruvalluvaar Textiles Pvt Ltd., & The Narasimha Mills Pvt Ltd., companies in which director of the company is a director.

RAMESH AND RAMACHANDRAN * CHENNAI * CHARTERED ACCOUNTANTS

Note 13 -Cash and cash equivalents	31-Mar-26	31-Mar-25
Cash on hand	30.94	30.36
Balances with Banks		
In current accounts	119.20	18.22
	150.14	**48.58**
Note 14 -Other Bank Balances		
Unpaid dividend account	67.58	67.60
Bank deposits maturing within 12 months from the reporting date *	122.00	71.00
	189.58	**138.60**
* represents Rs 119.00 lakhs (2025- Rs 69.00 lakhs) earmarked deposits held as per Companies (Deposit acceptance) Rules 2014		
Note 15 -Other current financial assets		
(Unsecured, considered good)		
Interest accrued	9.13	9.47
	9.13	**9.47**
Note 16 - Other current assets		
(Unsecured, considered good)		
Loans and advances to related parties *	0.52	0.52
Loans and advances to employees	8.93	12.12
Prepaid expenses	34.43	50.88
Balance with the Government Authorities		
GST credit receivable	70.63	66.08
Claims recoverable	175.76	7.89
Predeposit	99.96	99.96
Advance to suppliers	1,442.03	1,564.03
Others advances	7.07	41.19
	1,839.33	**1,842.68**
company is a partner.		
Note 17 - Capital		
Authorised Share Capital		
1,17,50,000 Equity shares of Rs. 10 each with voting rights	1,175.00	1,175.00
11% Cumulative Redeemable preference shares of Rs.100/- each	25.00	25.00
	1,200.00	**1,200.00**
Issued Share Capital		
38,09,249 Equity shares of Rs. 10 each with voting rights	**380.92**	**503.19**
Subscribed and fully paid up share capital of Rs. 10 each)	**380.92**	**503.19**
Less: Redemption in Subscribed and fully paid up share capital	-	122.27
38,09,249 Equity shares of Rs. 10 each with voting rights	**380.92**	**380.92**
Notes :		
1. Reconciliation of number of equity shares subscribed	**38.09**	**38.09**
Balance at the beginning and end of the year		

2. Shares issued for consideration other than cash

There are no shares which have been issued for consideration other than cash during the

3. The company does not have any holding company

RAMESH AND RAMACHANDRAN
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4. Shareholders holding more than 5% of the total share capital

Name of the share holder	31-Mar-26 No of shares	31-Mar-26 % of Holding	31-Mar-25 No of shares	31-Mar-25 % of Holding
Thiruvalluvaar Textiles Pvt Ltd.,	13,08,300	34.35	13,08,300	34.35
Shri V R Venkataachalam	13,40,999	35.20	13,40,999	35.20
Shri V Sengutuvan	3,60,664	9.47	3,60,664	9.46

5. Rights, preferences and restrictions in respect of equity shares issued by the Company

The company has only one class of equity shares having a par value of Re.10 each. The equity shares of the company having par value of Re.10/- rank pari-passu in all respects including voting rights and entitlement to dividend. The dividend proposed if any, by the Board of Directors, is subject to the approval of the shareholders in the ensuing Annual General Meeting.

6. Details of shares held by promotors as at 31st March, 2026

Promotor Name	No. of fully paid up equity shares held (II)	% of total shares (III)	No. of fully paid up equity shares held (II)	of total shares	% change during the year (IV)
V R VENKATACHALAM	13,40,999	35.20	13,40,999	35.20	-
THIRUVALLUVAAR TEXTILES PVT. LTD.	13,08,300	34.35	13,08,300	34.35	-
SENGUTUVAN V	3,60,464	9.46	3,60,464	9.46	-
RADHA VENKATACHALAM	1,75,350	4.60	1,75,350	4.60	-
THILLAINAYAGAM A S	1,35,000	3.54	1,35,000	3.54	-
SAMYUKTHA VENKATACHALAM	1,20,000	3.15	1,20,000	3.15	-
ANDAL ARUMUGAM	82,082	2.15	82,082	2.15	-
RADHA R	69,950	1.84	69,950	1.84	-
RAMASAMY UDAYAR N P V	54,602	1.43	54,602	1.43	-
PADMA RAMASWAMY UDAYAR	51,300	1.35	51,300	1.35	-
ARUNDATHI S	50,450	1.32	50,450	1.32	-
TVRRS ENTERPRISES	10,000	0.26	10,000	0.26	-
AMUDHA T	6,400	0.17	6,400	0.17	-
POOVAI AMMAL	400	0.01	400	0.01	-
	37,65,297	**98.84**	**37,65,297**	**98.83**	**-**

RAMESH AND RAMACHANDRAN * CHENNAI * CHARTERED ACCOUNTANTS

	31-Mar-26	31-Mar-25
NOTE 18 - Other Equity		
Capital Reserve	0.01	0.01
Capital Redemption Reserve	147.27	147.27
General Reserve	18,408.75	18,408.75
Retained earnings	17,205.66	14,945.83
Securities Premium Reserve	0.20	0.20
	35,761.89	**33,502.06**
a) Capital reserve		
Balance at the beginning and end of the year	**0.01**	**0.01**
b) Capital Redemption Reserve		
Balance at the beginning of the year		
Transfer from retained earnings	147.27	25.00
Balance at the end of the year	-	122.27
	147.27	**147.27**
c) General reserve		
Balance at the beginning and end of the year	18,408.75	21,063.60
Transfer from retained earnings	-	(2,654.85)
Balance at the end of the year	**18,408.75**	**18,408.75**
d) Retained earnings		
Balance at the beginning of the year	14,924.26	18,436.62
Comprehensive income for the year	2,248.27	(3,821.17)
Transfer from OCI	19.86	330.38
Balance at the end of the year	**17,192.39**	**14,945.83**
e) Other Comprehensive Income	-	-
Balance at the beginning of the year	-	-
Additions during the year	19.86	330.38
Transfer to balance in profit and loss account	**(19.86)**	**(330.38)**
Balance at the end of the year	-	-
f) Security Premium Reserve		
Balance at the beginning and end of the year	0.20	0.20
19. Long Term borrowings		
Loans from Banks - Secured		
IOB GECL (ECGLS 2.0) - Extn Term Loan	-	152.87
SBI CGEL 2.0 Term Loan	-	15.87
HDFC Auto Loan	-	6.19
CUB Term Loan		648.34
Loans from Related parties - unsecured		
Key Management Personnel	266.50	351.00
Relatives of Key Management Personnel	208.85	208.85
	475.35	**1,383.12**
20.Other financial liabilities		
Advance received *	2,422.93	1,340.15
Unamortised interest income	(193.97)	35.66
	2,228.97	**1,375.82**

* Includes Rs 7.69 Crores- (2025 - Rs 8.09 Crores) received from Binny Mills Ltd.,which is a Associate Company)

21. Provisions (Non-current)		
Provision for Employee benefit		
Provision for Gratuity	-	-
Provision for Compensated Absences	5.04	83.45
	5.04	**83.45**
22. Current liabilities - Financial Liabilities: Borrowings		
Loans repayable on demand		
Secured loans- from banks		
Cash Credit loans from		
Indian Overseas Bank	-	582.65
State Bank of India	288.35	442.04
IDBI Bank	-	483.81
Current maturities of Long Term Borrowings		
CUB Term Loan	-	181.33
SBI GECL Term Loan	14.91	53.25
IDBI GECL Term Loan	-	70.41
IOB GECL - Term Loan	-	177.82
HDFC Auto Loan	6.19	5.67
	309.45	**1,996.98**

Security and Interest Details

SBI Bank Security and terms

Secured by first charge on the inventory of raw materials, stores and spares and finished goods , consumables , receivables etc and second charge on the fixed assets of the Company (movable and immovable) excluding vehicles and the same is collaterally secured by the personal guarantee of Shri V R Venkataachalam, promoter director of the Company. Interest rate @ 10.30% pa. The company has filed quarterly stock and receivables statements from time to time. However there are differences between the stock and receivables as per the books and statements furnished to the bank. The management is actively working to reconcile the differences.

HDFC Bank Auto Loan Security and Terms

Auto Loans from HDFC bank are secured by hypothecation of vehicle repayable in 48 instalments of Rs 26,789/- and Rs 27,284/- respectively from 7th April, 2023 @ interest rate of 8.75% pa.

RAMESH AND RAMACHANDRAN CHENNAI CHARTERED ACCOUNTANTS

23. Trade payables	31-Mar-26	31-Mar-25
Dues to Micro and Small Enterprises **	163.64	305.97
Acceptances	-	201.05
Due to creditors other than Micro and Small Enterprises	1,217.44	2,604.36
	1,381.08	**3,111.37**

** Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management represents the principal amount payable to these enterprises. There are no interest due and outstanding as at the reporting date. Please refer note 40

a)Trade Payables - Age-wise analysis for the year 31st March , 2026

Particulars	Less than 1 year	1-2 years	2 - 3 years	More than 3 years	Total
(i) Dues to Micro and Small Enterprises	47.70	78.55	0.06	37.32	163.64
(ii) Due to creditors other than Micro and Small Enterprises	357.15	168.25	3.66	688.38	1,217.44
Total	**404.85**	**246.80**	**3.72**	**725.70**	**1,381.08**

b)Trade Payables - Age-wise analysis for the year 31st March, 2025

Particulars	Less than 1 year	1-2 years	2 - 3 years	More than 3 years	Total
(i) Dues to Micro and Small Enterprises	300.92	0.37	-	4.67	305.97
(ii) Due to creditors other than Micro and Small Enterprises	2,068.50	11.70	6.26	718.95	2,805.41
Total	**2,369.42**	**12.07**	**6.26**	**723.62**	**3,111.37**

24. Other current financial liabilities		
Interest accrued and due on borrowings from		
Key Management Personnel	180.73	153.25
Relatives of Key Management Personnel	88.33	71.42
Others	98.16	107.12
	367.23	**331.78**

RAMESH AND RAMACHANDRAN * CHENNAI * CHARTERED ACCOUNTANTS

25.Other current liabilities	31-Mar-26	31-Mar-25
Current maturities of long-term debt from		
Others		
Statutory dues payable	54.88	15.34
Advances from customers	301.21	322.99
Employee related payables	495.40	556.10
Security deposits received	24.94	25.44
Others *	53.74	22.28
	930.18	**942.15**

26. Provisions (Current)		
Provision for Employee benefit		
Provision for compensated absences	1.41	11.19
	1.41	**11.19**
27. Revenue from operations		
Sale of products (Refer (i) below)	**2,389.11**	**8,205.31**
Other operating revenues (Refer (ii) below)	546.53	289.55
Total	**2,935.64**	**8,494.86**
(i) Sale of products comprises		
Manufactured goods		
Sodium Hydrosulphite	1,337.70	6,577.34
Liquid Sulphur Dioxide	72.21	250.67
Recovery Salts	207.08	524.48
Power	768.96	846.58
Miscellaneous Sales	3.16	6.23
Total - Sale of manufactured goods	**2,389.11**	**8,205.31**
Total - Sale of products	**2,389.11**	**8,205.31**
(ii) Other operating revenues comprise:		
Sales- Scrap / Trading Sales	481.06	5.78
Export Incentive	0.73	6.22
Insurance Collected	4.25	21.55
Freight collected	51.79	237.97
Rent Received	8.70	18.00
Miscellaneous Income	-	0.04
Total - Other operating revenues	**546.53**	**289.55**
28. Other income		
Interest income		
Deposits	12.62	57.78
Interest on loans and advances given	15.79	234.74
Interest on others	623.30	-
Dividend income:		
Non Current Investments	0.85	0.65
Net gain on fair value of investments	159.34	(11.42)
Rent received	25.49	35.29
Other non operating income		
Unclaimed credits written back	2.19	4.26
Bad Debts written back	370.61	-
Creditors Written back on final settlements	45.34	-
Prior period items (net)	29.73	-
Profit on sale of asset*	2,902.35	-
Total	**4,187.60**	**321.30**

*** Note : Profit on sale of asset represents Sale of Land, Building , Plant and Machinery of Food Division**

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	31-Mar-26	31-Mar-25
29. Cost of materials consumed		
MATERIALS CONSUMED		
Opening Stock	337.81	(581.21)
(Add) Purchases	1,035.14	5,560.64
(Less) Closing Stock	(232.69)	(337.81)
Cost of Material Consumed	**1,140.27**	**4,641.62**
Cost of material consumed		
Sodium Formate	381.27	2,061.52
Caustic Soda Lye	272.31	1,093.52
Sulphur	202.79	594.33
CR Sheets consumed	133.52	371.22
Others	150.37	521.03
Total	**1,140.27**	**4,641.62**
30. Purchase of stock-in-trade - Traded goods		
Raw Materials/ Spares & Consumables	270.67	-
	270.67	**-**
31. Changes in inventories of work-in-progress and finished goods		
Opening Balance		
Finished goods	107.92	291.34
	107.92	**291.34**
Closing Balance		
Finished goods	19.02	107.92
	19.02	107.92
Total changes inventories of finished goods	**88.90**	**183.41**
32. Employee benefits expense		
Salaries, wages and bonus	652.92	1,055.52
Contribution to provident and other funds	24.71	82.31
Staff/ workmen welfare expenses	54.60	140.11
	732.23	**1,277.95**
33. Finance costs		
Interest on Borrowings		
From Banks	280.31	478.80
From Others	254.27	29.84
Bank Processing charges	3.22	6.33
	537.80	**514.97**
34. Depreciation and amortization expense		
Depreciation of property, plant and equipment	508.81	510.61
Amortization of Intangible assets	3.09	
Depreciation on Investment property	1.65	2.74
	513.55	**513.35**

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35. Other expenses	31-Mar-26	31-Mar-25
Consumption of stores and spare parts	226.53	65.53
Power and fuel	1,035.40	2,561.00
Contractual Labour Charges	103.82	290.68
Rent	11.64	17.04
Repairs and maintenance - Buildings	6.72	8.86
Repairs and maintenance - Machinery	576.96	419.72
Repairs and maintenance - Others	26.30	43.90
Insurance	43.77	91.60
Rates and taxes	53.15	39.36
Communication	13.14	11.76
Travelling and conveyance	11.34	29.58
Printing and stationery	4.01	8.37
Freight and forwarding	73.10	285.24
Sales commission	25.27	120.21
Business promotion	1.55	3.89
Legal and Professional Fees	77.23	126.86
Auditors'Remuneration:		
For Statutory Audit	9.30	10.92
For Tax Audit	0.75	0.75
For Internal Audit (Refer Note below)	-	1.50
For Cost Audit	-	1.25
For Certification	0.90	0.98
Bad Debts written off	30.92	-
Long pending advances written off	100.00	-
Net loss on foreign currency transactions	1.11	7.17
Loss on fixed assets sold	379.39	0.16
Prior period items (net)	0.78	-
Investment Maintenance Expenses	0.59	0.79
Miscellaneous expenses	104.96	172.23
Total	2,918.62	4,319.35

Note : The Company could not carry out internal audit owing to circumstances beyond its control. The issue relating to appointment of internal auditor for carrying out the audit is pending with The Institute of Chartered Accountants of India. Hence, provision of internal audit fees is not made during the year.

35 Payments made to auditors comprises		
As auditors - Statutory audit	9.30	10.62
As auditors - Tax Audit	0.75	0.75
For other services	-	-
	10.05	11.37

36. Income tax expense		
(a) Income tax expense		
Current tax		
Current tax on profits for the year	-	0.21
Adjustments for current tax of prior periods	165.01	-
Total current tax expense	**165.01**	**0.21**
Deferred tax		
Deferred tax adjustments	(1,483.76)	1,186.46
Deferred Tax adjustments relating to earlier years	-	-
Total deferred tax expense/(benefit)	**(1,483.76)**	**1,186.46**
Income tax expense	**(1,318.76)**	**1,186.67**

b) The income tax expense for the year can be reconciled to the accounting profit as follows:		
Profit before tax from continuing operations	921.21	(2,634.50)
Income tax expense calculated at 25.17% (2024-25: 31.20%)	-	0.21
Tax effect of expenses that are not deductible in determining taxable profit:		
Tax relating to earlier years	165.01	-
Effect of change in tax rate	-	-
Dividend income from equity instruments exempt u/s 10(34)	-	-
Expenses Disallowable u/s 14A	-	-
CSR expenditure	-	-
Effect of expenses that are not deductible in determining taxable profit	**(1,483.76)**	**1,186.47**
Income tax expense	**(1,318.76)**	**1,186.68**
c) Income tax recognised in other comprehensive income		
Remeasurement of defined benefit obligation	26.54	251.81
Total income tax recognised in other comprehensive income	**6.68**	**78.57**

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d) Movement of deferred tax expense during the year ended March 31, 2026

Deferred tax (liabilities)/assets in relation to:	Opening balance	Recognised in profit or loss	Recognised in OCI	Closing balance
Property, plant, and equipment and Intangible Assets	(652.26)	210.67	-	(441.59)
Expenses allowable on payment basis under the Income Tax Act	11.44	(3.13)	(6.68)	1.62
Remeasurement of financial instruments under Ind AS	(29.86)	33.88	-	4.03
On Provision for Bad & Doubtful Debts	-	134.77	-	134.77
On Un-absorbed losses	236.67	1,107.58	-	1,344.24
Total	(434.01)	1,483.76	(6.68)	1,043.07

e) Movement of deferred tax expense during the year ended March 31, 2025

Deferred tax (liabilities)/assets in relation to:	Opening balance	Recognised in profit or loss	Recognised in OCI	Closing balance
Property, plant, and equipment and Intangible Assets	(644.58)	(7.67)	-	(652.26)
Expenses allowable on payment basis under the Income Tax Act	93.72	(3.71)	(78.57)	11.44
Remeasurement of financial instruments under Ind AS	(18.90)	(10.96)	-	(29.86)
On provision for Bad & Doubtful debts	132.86	(132.86)	-	-
On Un-absorbed losses	1,110.79	(874.13)	-	236.67
Total	673.89	(1,029.33)	(78.57)	(434.01)

f) Details of Non-Current Tax Asset (Net off)	**As at 31st**	**As at 31st March,**
Advance Income Tax and TDS	291.77	384.55

37. Earnings per share	**As at 31st**	**As at 31st March,**
Profit for the year attributable to owners of the Company	2,239.97	(3,821.17)
Weighted average number of ordinary shares outstanding	38.09	38.09
Basic earnings per share (Rs)	58.80	(100.31)
Diluted earnings per share (Rs)	58.80	(100.31)

38. Managerial Remuneration:

	For the year ended 31.03.2026 ₹	For the year ended 31.03.2025 ₹
Salary,allowances and commission *	6.96	102.92
Contribution to Providend Fund & Group Gratuity Fund * *	-	6.90
Perquisities	-	7.09
	6.96	116.91

** Does not include an amount of Rs Nil Lakhs - (2025 Rs 17.56 Lakhs) towards actuarial valuation of Gratuity entitlement and not actually drawn by the Managerial Persons.

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39. Disclosure of hedged and unhedged foreign currency exposure

The Company's foreign currency exposure during the year.

As on March 31, 2026

Currency	Imports			Exports			Net overall exposure on the currency - net assets / (net liabilities)
	Gross exposure	Exposure hedged using derivatives	Net liability exposure on the currency	Gross exposure	Exposure hedged using derivatives	Net asset exposure on the currency	
USD	4.70	-	4.70	0.70	-	0.70	(4.00)
In INR	410.91	-	410.91	59.64	-	59.64	(351.27)

As on March 31, 2025

Currency	Imports			Exports			Net overall exposure on the currency - net assets / (net liabilities)
	Gross exposure	Exposure hedged using derivatives	Net liability exposure on the currency	Gross exposure	Exposure hedged using derivatives	Net asset exposure on the currency	
USD	16.74	-	16.74	6.07	-	6.07	(10.68)
in INR	1,430.32	-	1,430.32	510.58	-	510.58	(919.74)

The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

As on March 31, 2026

Currency	Liabilities			Assets			Net overall exposure on the currency - net assets / (net
	Gross exposure	Exposure hedged using derivatives	Net liability exposure on the currency	Gross exposure	Exposure hedged using derivatives	Net asset exposure on the currency	
USD	-	-	-	-	-	-	-
In INR	-	-	-	-	-	-	-

As on March 31, 2025

Currency	Liabilities			Assets			Net overall exposure on the currency - net assets / (net
	Gross exposure	Exposure hedged using derivatives	Net liability exposure on the currency	Gross exposure	Exposure hedged using derivatives	Net asset exposure on the currency	
USD	6.24	-	6.24	0.47	-	0.47	(5.77)
in INR	540.39	-	540.39	40.46	-	40.46	(499.93)

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Foreign currency sensitivity analysis

Movement in the functional currencies of the various operations of the Company against major foreign currencies may impact the Company's revenues from its operations. Any weakening of the functional currency may impact the Company's cost of imports. The foreign exchange rate sensitivity is calculated for each currency by aggregation of the net foreign exchange rate exposure of a currency and a simultaneous parallel foreign exchange rates shift in the foreign exchange rates of each currency by 2%, which represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 2% change in foreign currency rates.

In management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

Interest rate sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to interest rates for both derivatives and non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 25 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

The 25 basis point interest rate changes will impact the profitability by INR 0.76 Lakhs for the year (Previous INR 7.14 Lakhs)

Credit risk management

Credit risk arises when a customer or counterparty does not meet its obligations under a customer contract or financial instrument, leading to a financial loss. The Company is exposed to credit risk from its operating activities primarily trade receivables and from its financing/ investing activities, including deposits with banks and foreign exchange transactions. The Company has no significant concentration of credit risk with any counterparty.

Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure is the total of the carrying amount of balances with banks, short term deposits with banks, trade receivables, margin money and other financial assets excluding equity investments.

(a) Trade Receivables

Trade receivables are consisting of a large number of customers. The Company has credit evaluation policy for each customer and, based on the evaluation, credit limit of each customer is defined. Wherever the Company assesses the credit risk as high, the exposure is backed by either bank, guarantee/letter of credit or security deposits.

The Company does not have higher concentration of credit risks to a single customer. As per simplified approach, the Company makes provision of expected credit losses on trade receivables using a provision matrix to mitigate the risk of default in payments and makes appropriate provision at each reporting date wherever outstanding is for longer period and involves higher risk.

(b) Investments, Cash and Cash Equivalents and Bank deposits

Credit Risk on cash and cash equivalents, deposits with the banks/financial institutions is generally low as the said deposits have been made with the banks/financial institutions, who have been assigned high credit rating by international and domestic rating agencies.

Investments of surplus funds are made only with approved financial institutions/ counterparty. Investments primarily include bank deposits, etc. These bank deposits and counterparties have low credit risk. The Company has standard operating procedures and investment policy for deployment of surplus liquidity, which allows investment in bank deposits, debt securities and restricts the exposure in equity markets.

Offsetting related disclosures

Offsetting of cash and cash equivalents to borrowings as per the consortium agreement is available only to the bank in the event of a default. Company does not have the right to offset in case of the counter party's bankruptcy, therefore, these disclosures are not required.

Liquidity risk management

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company invests its surplus funds in bank fixed deposit, which carry minimal mark to market risks. The Company also constantly monitors funding options available in the debt and capital markets with a view to maintaining financial flexibility.

Liquidity tables

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

March 31, 2026	Due for less than 1 year	Due for 2 to 5 years	Due for more than 5 years	Carrying amount
MSME	47.70	78.61	37.32	163.64
Others	357.15	171.91	688.38	1,217.44
Borrowings	309.45	475.35	-	784.80
	714.30	725.87	725.70	2,165.88
March 31, 2025	Due for less than 1 year	Due for 2 to 5 years	Due for more than 5 years	Carrying amount
MSME	300.92	0.37	4.67	305.97
Others	2,068.50	17.96	618.99	2,705.45
Borrowings	1,996.98	1,383.12	-	3,380.10
	4,366.40	1,401.46	623.66	6,391.52

RAMESH AND RAMACHANDRAN * CHENNAI * CHARTERED ACCOUNTANTS

40. Disclosures required by the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 are as under

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
(a) The principal amount remaining unpaid at the end of the year*		
(b) The delayed payments of principal amount paid beyond the appointed date during the year	163.64	305.97
(c) Interest actually paid under Section 16 of MSMED Act		
(d) Normal Interest due and payable during the year, as per the agreed terms		
(e) Total interest accrued during the year and remaining unpaid		

*There are no micro, small and medium enterprises to whom the company owes dues which are outstanding for more than 45 days at the Balance Sheet date, computed on unit wise basis.
**The above information has been determined to the extent such parties have been identified on the basis of information available with the Company.

41. Commitments, contingent assets and contingent liability

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Contingent Liability		
Unexpired letter of credit	-	238.29
Electricity Tax*	1,029.69	1,029.69
On account of contracts to be executed		
Bank guarantees outstanding	-	-
Claims against the company not acknowledged as debts	-	-
Interest and Penalty on Claims against the company not acknowledged as debts	1,170.14	1,095.54
- Excise Duty**	3.21	3.21
- Income tax dispute pending***	332.23	645.23
- Unpaid demand charges****	1,193.59	1,091.65

* The Company has filed a petition with the energy secretary for relief. The Company is confident that the authority will grant relief in this matter

** The Company has preferred an appeal before the appellate authorities which is pending.

***The company has preferred a rectification petition before the Assessing Officer and Appeal before the Appellate Authority, which are pending. The Company is confident of succeeding the aforesaid appeals in view of the fact that most of the issues are already settled in favour of the company by higher judicial forum.The Contingent liability is only pertaining towards Outstanding tax.

****The Company has filed a petition in the Honourable High Court of Madras against The Tamil Nadu Generation and Distribution Corporation Ltd., (TANGEDCO) to forebear them from demanding and collecting separate demand charges and energy charges as tariff for start-up power and to charge only energy charges and to refund the amount already collected on this account. The Company also filed a petition in the honourable High Court of Madras praying to grant an order of Interim Stay of all further proceedings in the matter filed in the original petition including by way of subsequent current consumption bills in so far as it relates to charges for start-up power. The Honourable High Court of Madras vide its Order dated 8th November, 2013 has passed an Order of Interim Stay in relation to charges for start-up power on the condition that the Company pays 50% of demand for start-up charges until further orders. Pursuant to the order the Company has been paying 50% of the demand for start-up charges on all the current consumption bills from October 2013 bill onwards. The balance 50% unpaid demand charges is not provided for in the Books of Accounts on account of the Interim Stay.

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42. Operating Segments

The business of the Company falls under five segments i.e., (a) Chemical; (b) Power; (c) Biomass; (d) Windmill; and (e) Others in accordance with Ind AS 108 'Operating Segments" and segment information is given below:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
i . Segment Revenue		
a. Chemical	1,962.13	7,630.26
b. Power	4.23	18.02
c. Biomass	200.31	-
d. Windmill	1,244.72	1,599.64
e. Others	-	-
Total	3,411.40	9,247.93
Less: Inter- Segment Turnover	475.76	753.07
Income from operations (Net)	2,935.64	8,494.86
ii. Segment Results		
a. Chemical	(2,034.43)	(2,566.67)
b. Power	(1,115.85)	(803.95)
c. Biomass	(269.15)	(94.31)
d. Windmill	852.37	1,056.34
e. Others		
Total	(2,567.06)	(2,408.60)
Finance cost	537.80	514.97
Other unallocable expenditure net of un-allocable income	4,026.07	288.86
Profit Before Tax	921.21	(2,634.71)
iii. Segment Assets		
a. Chemical	7,826.26	9,064.43
b. Power	6,191.13	6,781.40
c. Biomass	1,635.81	2,068.69
d. Windmill	1,458.67	1,577.57
e. Others	24,729.65	23,626.76
Total assets	41,841.52	43,118.84
iv. Segment Liabilities		
a. Chemical	4,633.77	7,843.37
b. Power	897.89	1,168.12
c. Biomass	20.88	125.10
d. Windmill	145.20	96.76
e. Others	0.96	2.51
Total liabilities	5,698.70	9,235.86
v. Capital Employed (Segment Assets less Segment Liabilities)		
a. Chemical	3,192.50	1,221.06
b. Power	5,293.23	5,613.28
c. Biomass	1,614.93	1,943.59
d. Windmill	1,313.47	1,480.81
e. Others	24,728.69	23,624.25
Total Capital Employed	36,142.81	33,882.98

Disclosure relating to geographical area of operation

The manufacturing facilities of the Company is situated in India and no non-current assets are held outside India. The exports of the company are less than 10% of the total turnover and accordingly, no disclosure in respect of revenue from external customers based on geographical location is provided.

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43. Operating lease arrangements

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
As Lessor		
The Company has entered into operating lease arrangements for certain surplus facilities. The leases are cancellable at the option of either party to lease and may be renewed based on mutual agreement of the parties.	34.19	53.29
Total lease income recognised in the Statement of Profit and Loss		
As Lessee		
The Company has entered into operating lease arrangements for certain facilities. The leases are cancellable at the option of either party to lease and may be renewed based on mutual agreement of the parties.	11.64	17.04
Lease payments recognised in the Statement of Profit and Loss		
50. Government Grants (Heading to change)		
The details of Government Grants received by the Company are as follows :		
Particulars		
Duty drawback on exports	0.73	6.22
44. Investment Property		
Amounts recognised in profit or loss for investment properties		
Rental income	20.99	31.73
Depreciation	0.76	1.10
Fair Value of investment property		
Land	864.75	1,147.54
Building	33.89	48.06

45. Financial Instruments

Capital management

The Company manages its capital to ensure that entities in the Company will be able to continue as going concern, while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The Company determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirements are met through equity, long-term borrowings and other short-term borrowings.

For the purposes of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity holders.

Gearing Ratio:	March 31, 2026	March 31, 2025
Debt	784.80	3,380.10
Less: Cash and bank balances	150.14	48.58
Net debt	**634.66**	**3,331.52**
Total equity	36,142.81	33,882.98
Net debt to equity ratio (%)	1.76%	9.83%
Categories of Financial Instruments	**March 31, 2026**	**March 31, 2025**
Financial assets		
a. Measured at amortised cost		
Non-current investments	22,034.19	22,034.19
Other non-current financial assets	437.36	377.49
Trade receivables	2,778.61	3,592.18
Cash and cash equivalents	150.14	48.58
Bank balances other than above	189.58	138.60
Other financial assets	9.13	9.47
b. Mandatorily measured at fair value through profit or loss (FVTPL)		
Investments	279.88	120.54
Financial liabilities		
a. Measured at amortised cost		
Borrowings (Long term)	475.35	1,383.12
Other Non Current financial liabilities	2,228.97	1,375.81
Borrowings (short term)	309.45	1,996.98
Trade payables	1,381.08	3,111.37
Other financial liabilities	367.23	331.78
b. Mandatorily measured at fair value through profit or loss (FVTPL)	Nil	Nil

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Financial risk management objectives

The treasury function provides services to the business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations through internal risk reports which analyse exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Company seeks to minimise the effects of these risks by using natural hedging financial instruments to hedge risk exposures. The Company does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

Market risk

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates.

Foreign currency risk management

The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. The Company actively manages its currency rate exposures through a centralised treasury division and uses natural hedging principles to mitigate the risks from such exposures.

Related party disclosure

a) List of parties having significant influence

Subsidiary company

TCP Hotels Private Limited

Associate company

Binny Mills Limited

Thiruvalluvaar Textiles Private Limited

Key management personnel (KMP)

Shri V.R.Venkataachalam, Managing Director

Shri A S Thillainayagam	Director
Shri T Bhasker Raj,	Director
Shri T Yeshwant,	Director
Shri C Saravanan	Director
Shri V Senguttuvan	Director
Smt i V Samyuktha	Director
Shri M Parthasarathy	Independent Director
Shri Bharatbala Ganapathy	Independent Director
Shri Chaniyilparampu Nanappan Ramchand	Independent Director
Shri Ashwath Naroth	Independent Director
Shri P Ramprasad	Independent Director
Shri R Vijayaragavan	Independent Director
Sri R Ganesh	Director

Relatives of KMP

The following persons are related to Shri V.R. Venkataachalam, Managing Director,as stated:

Shri V. Sengutuvan,	Son
Selvi V. Samyuktha	Daughter
Smt. T. Amudha,	Sister
Smt. M. Radha	Sister
Smt. Dr. R. Andal Arumugam	Sister
Smt C Padma	Sister
Smt S Arundhathi	Sister

Entities in which relatives of KMP exercise significant influence

TVRRS Enterprises

Crystal Creations (India) Pvt Ltd.,

Tri Cell Therapeutics Private Limited

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Thirumagal Realtors Private Limited
East Coast Chase Apparels Private Limited
Mettur Realtors Private Limited
Bayview Realtors Private Limited
Seapearl Realtors Private Limited
Vaigai Realtors Private Limited
Coromandel Realtors Private Limited
Cosy Realtors Private Limited
Sea Breeze Realtors Private Limited
Matrix Foundations Private Limited
Mookambika Realtors Private Limited
Four Square Realtors Private Limited
Thirumalai Realtors Private Limited
Thirubalaa Realtors Private Limited
Thiruvalluvar Textiles Private Limited
The Narasimha Mills Private Limited
Sripoorna Holdings Private Limited
Jayashree Holdings Private Limited
Jagathra Holdings Private Limited
Vrv Imports & Exports Private Limited
Ramachandra Pharmaceuticals Private Limited
Transworld Drugs And Pharmaceuticals Private Limited
Transworld Breweries And Distilleries Private Limited
Transworld Medical Corporation Private Limited
Axiom Therapeutics Private Limited
Indian Members Benefit Fund Limited
Transworld Pharma (Madras) Private Limited
Photon Enterprises Private Limited
Axon Property Developers Private Limited
Spread Design And Innovation Private Limited
Sri Kamalaganapathy Steel Rolling Mills Private Limited
Acb Textiles Private Limited
Amaya Minerals Private Limited
Transasia Steels Private Limited
Acb Speciality Hospital Private Limited
Riyara Trading (Opc) Private Limited
Madras Elephant Estate Private Limited
Sri Ramachandra Diagnostic Private Limited
Navi Medicare Private Limited
Axon Constructions Private Limited
Sudharsan Equipments Private Limited
Theragen Biologics Private Limited
Maggenome Technologies Private Limited
Theragen Molecular Innovation Private Limited
Medscape Pharma Private Limited
Very India Social Private Limited

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S.No.	Nature of transactions	Amount	Amount
		2025-2026	2024-2025
1	Tanchem Imports & Exports Private Limited		
	Advances	-	0.09
2	Binny Mills Limited		
	Purchases	-	3.62
	Un-secured Loan Received	150.00	73.01
	Interest on Un-secured Loan	84.94	24.34
3	TVRRS Enterprises		
	Rent Paid	-	12.00
4	Mr. V.R. Venkataachalam		
	Remuneration & Employee Benefits	-	93.31
	Interest on Unsecured loans	7.02	7.02
	Unsecured Loans	-	-
5	Mr. V. Sengutuvan		
	Sitting Fees	0.04	0.39
6	Ms. V. Samyuktha		
	Sitting Fees	-	0.32
7	Ms. M. Radha		
	Interest on Unsecured loans	5.24	5.24
8	Ms. Andal Arumugam		
	Interest on Unsecured loans	7.20	7.20
9	Ms. T Amudha		
	Interest on Unsecured loans	5.40	5.40
	Unsecured loans -Re-Paid	-	5.40
10	Shri A S Thillainayagam		
	Interest on Unsecured loans	1.35	1.35
	Unsecured loans -Re-Paid	-	1.35
	Sitting Fees	0.18	0.42
11	Smt Radha Venkataachalam		
	Interest on Unsecured loans	0.60	0.60
12	Shri N P V Ramasamy Udayar		
	Interest on Unsecured loans	0.36	0.36
13	Shri T Bhaskeraj, Director		
	Interest on Unsecured loans	19.11	2.27
	Unsecured loans -Re-Paid	100.00	-
	Un-secured Loan Received	15.50	224.00
	Sitting Fees	0.39	0.67
14	Shri T Yeshwant, Director		
	Interest on Unsecured loans	3.06	0.40
	Un-secured Loan Received	-	34.00
	Sitting Fees	0.18	0.39
15	Shri C Saravanan, Director		
	Sitting Fees	-	0.32
16	Shri Bharatbala Ganapathy, Independent Director		
	Sitting Fees	0.07	0.39
17	Shri Chaniyilparampu Nanappan Ramchand, Independent Director		
	Sitting Fees	0.11	-
18	Shri Ashwath Naroth, Independent Director		
	Sitting Fees	0.18	-
19	Shri R Ganesh , Director		
	Sitting Fees	0.04	0.39
	Remuneration & Employee Benefits	6.96	28.44
20	Shri S Srinivasan, Company Secretary		
	Remuneration & Employee Benefits	-	10.78
21	P Ramprasad		
	Sitting Fees	0.04	-
22	R Vijayaragavan		
	Sitting Fees	0.11	-
23	M/s Crystal Creations Pvt Ltd.,		
	Repayment of advances	435.00	-
	Repayment of Unsecured Loans	1,000.00	-
	Unsecured Loans	1,076.00	-

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	c) Balance outstanding at the year end		
S.No.	Particulars	Amount	Amount
		2025-2026	2024-25
1	Tanchem Imports & Exports Private Limited		
	Unsecured Loans	117.91	117.91
2	Binny Mills Limited		
	Investments In Equity Shares	199.13	38.06
	Investments In Preference Shares	13,914.81	13,914.81
	Unsecured Loans	769.63	809.00
	Interest accrued on unsecured loans	133.41	48.47
3	TVRRS Enterprises		
	Advances	0.46	0.46
4	Mr. V.R. Venkataachalam		
	Interest accrued on unsecured loans	152.49	146.17
	Unsecured Loans	78.00	78.00
5	Mr. V. Sengutuvan		
	Interest accrued on unsecured loans	1.15	1.15
6	Ms. V. Samyuktha		
	Interest accrued on unsecured loans	2.31	2.31
7	Ms. T. Amudha,		
	Interest accrued on unsecured loans	9.72	4.86
	Unsecured Loans	60.00	60.00
8	Ms. M. Radha		
	Interest accrued on unsecured loans	25.15	20.43
	Unsecured Loans	58.21	58.21
9	Shri A S Thillainayagam		
	Interest accrued on unsecured loans	2.43	1.22
	Unsecured Loans	15.00	15.00
10	Dr. R. Andal		
	Interest accrued on unsecured loans	34.56	28.08
	Unsecured Loans	80.00	80.00
11	Smt Radha Venkataachalam		
	Interest accrued on unsecured loans	13.59	13.06
	Unsecured Loans	6.64	6.64
12	Shri N P V Ramasamy Udayar		
	Interest accrued on unsecured loans	5.31	4.99
	Unsecured Loans	4.00	4.00
13	Dr. Shri T Bhasker Raj		
	Interest accrued on unsecured loans	19.24	2.04
	Unsecured Loans	139.50	224.00
14	Shri T Yeswanth		
	Interest accrued on unsecured loans	3.12	0.36
	Unsecured Loans	34.00	34.00
15	M/s Crystal Creations Pvt Ltd.,		
	Advances Given	-	435.00
	Unsecured Loan	76.00	-
16	Thiruvalluvaar Textiles Private Limited		
	Investments In Preference Shares	8,120.37	8,120.37
	Trade Receivables	791.18	791.18
17	Realtors Pvt Ltd.,		
	Advances	0.06	0.06

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47. Acknowledgement of Balances :

The balance of Trade Receivables, Loans & Advances, Un-secured Loans, advances received and Trade Payables are subject to confirmation and reconciliation.

48. Retirement benefit plans

Defined contribution plans

In accordance with Indian law, eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the Provident fund .

The total Expense recognised in profit or loss and other comprehensive income during the year- Rs. 23.70 lakhs (for the year ended March 31, 2025: Rs. 215.32 lakhs) represents contribution payable to these plans by the Company at rates specified in the rules of the plan.

Defined benefit plans

(a) Gratuity

Post retirement defined benefits including gratuity, for qualifying employees as provided by the Company are determined through independent actuarial valuation using project unit credit method at year end and charge recognised in the statement of profit and loss. Interest costs on employee benefit schemes have been classified within finance cost. For schemes, where funds have been set up, annual contributions determined as payable in the actuarial valuation report are contributed. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in other comprehensive income, and subsequently not reclassified to the Statement of Profit and Loss.

The Company recognises in the statement of profit and loss, gains or losses on curtailment or settlement of a defined benefit plan as and when the curtailment or settlement occurs

These plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk and salary risk.

Investment risk

The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to the market yields on government bonds denominated in Indian Rupees. If the actual return on plan asset is below this rate, it will create a plan deficit.

Interest risk

A decrease in the bond interest rate will increase the plan liability. However, this will be partially offset by an increase in the return on the plan's debt investments.

Longevity risk

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

The principal assumptions used for the purposes of the actuarial valuations were as follows:

Particulars	March 31, 2026	March 31, 2025
Mortality Table	IALM(2006-08) Ult.	IALM(2006-08) Ult.
Attrition rate	5.00% at all rates	5.00% at all rates
Discount Rate	7.14% p.a	6.79% p.a
Rate of increase in compensation level	5.00% p.a	5.00% p.a
Rate of Return on Plan Assets	6.79% p.a	7.22% p.a

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Amounts recognised in total comprehensive income in respect of these defined benefit plans are as follows:

Particulars	March 31, 2026	March 31, 2025
Mortality Table	IALM(2006-08) Ult.	IALM(2006-08) Ult.
Attrition rate	5.00% at all rates	5.00% at all rates
Current service cost	3.67	28.47
Interest Expense on BDO	17.15	44.31
Interest (income on plan assets)	(23.74)	(36.29)
Return on plan assets (excluding amounts included in net interest expense)	(2.92)	36.49
Components of defined benefit costs recognised in profit or loss	-	-
Remeasurement on the net defined benefit liability comprising:	-26.72	-243.23
Actuarial (gains)/losses recognised during the period	-26.72	-243.23
Components of defined benefit costs recognised in other comprehensive income	-29.64	-206.74

The current service cost and the net interest expense for the year are included in the 'employee benefits expense' in profit or loss.

The actuarial gain/ loss on remeasurement of the net defined benefit liability is included in other comprehensive income.

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The amount included in the balance sheet arising from the Company's obligation in respect of its defined benefit plans is as follows:

Particulars	March 31, 2026	March 31, 2025
Present value of defined benefit obligation	94.55	457.90
Fair value of plan assets	(167.97)	(555.01)
Net liability arising from defined benefit obligation	(73.42)	(97.11)
	(73.42)	(97.11)
Funded	(73.42)	(97.11)
Unfunded	-	-

The above assets are reflected under Plan Assets (Other Non-Current Assets) [Refer note 9]

Movements in the present value of the defined benefit obligation in the current year were as follows:	March 31, 2026	March 31, 2025
Opening defined benefit obligation	457.90	672.57
Current service cost	3.67	28.47
Interest cost	17.15	44.31
Actuarial (gains)/losses	(26.63)	(247.52)
Benefits paid	(410.70)	(39.93)
Closing defined benefit obligation	94.55	457.90

Movements in the fair value of the plan assets in the current year were as follows:

Particulars	March 31, 2026	March 31, 2025
	Rs. Lakhs	Rs. Lakhs
Opening fair value of plan assets	July 8, 1901	July 7, 1901
Expected return on plan assets (excluding amounts included in net interest expense)	23.74	36.29
Contributions	-	-
Benefits paid	(410.70)	(39.93)
Actuarial gains /(losses)	(0.09)	4.29
Closing fair value of plan assets	167.97	555.01
Net Liability	(73.42)	(97.11)

Sensitivity analysis

In view of the fact that the Company for preparing the sensitivity analysis considers the present value of the defined benefit obligation which has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

(b) Other Employee Benefits - Compensated absences

Other employee benefits are accounted for on accrual basis. Liabilities for compensated absences are determined based on independent actuarial valuation at year end and charge is recognised in the statement of profit and loss.

The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the balance sheet date. Income recognised on reduction of provision during the year is Rs.36.89 Lakhs (previous year Rs.8.71 Lakhs)

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49. RATIOS:

Ratios	Numerator	Denominator	As at 31st March 2026 Ratio	As at 31st March 2025 Ratio	% variance
Current Ratio	Current assets	Current Liabilities (-) Preference dividend payable	2.43	1.37	77.02%
Debt Equity Ratio	Debt (Borrowings Preference shares)	Shareholders Equity	0.01	0.04	-67.78%
Debt service coverage Ratio	Earnings available for Debt service #	Debt Service (preference dividend)	4.96	(5.50)	190.16%
Return on equity ratio	Net profit after tax for the year	Shareholders equity	0.01%	-0.11%	105.09%
Inventory Turnover Ratio	Revenue from operations (sale of products)	Average inventory	0.95	2.28	-58.49%
Trade Receivable Turnover Ratio	Revenue from operations	Average Trade receivables	0.92	2.25	-59.06%
Trade Payables Turnover Ratio	Purchases	Average Trade payables	0.97	4.37	-77.86%
Netcapital Turnover Ratio	Revenue from operations	Working capital	0.69	3.58	-80.77%
Netprofit Ratio	Net profit for the year	Revenue from operations	0.76%	-0.45%	269.63%
Return on capital employed	Profit before tax and finance costs	Capital employed (Networth + Borrowings)	0.04%	-0.06%	166.77%

Earnings available for Debt Service = Net profit after tax + non cash operating expenses + Interest + other adjustments
Increase in Current ratio due to decrease in trade payables and short term borrowings
Decrease in Debt Equity ratio due to decrease in long term borrowings
Increase in Debt Service Coverage ratio due to increase in Net Profit which is mainly due to profit on sale of assets of Food Division
Increase in Return on equity ratio due to increase in Net profit which is mainly due to profit on sale of assets of Food Division
Decrease in Inventory Turnover ratio due to decrease in revenue from sale of products
Decrease in Trade Receivables Turnover ratio due to decrease in revenue from operations
Decrease in Trade Payables Turnover ratio due to decrease in purchases
Decrease in Net capital Turnover ratio due to decrease in revenue from operations
Increase in Net profit ratio due to increase in Net profit which is mainly due to profit on sale of assets of Food Division
Increase in Return on capital employed ratio due to increase in Profit before tax and finance cost

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50. In the Standalone financial statements with regard to the investment in Preference shares of M/s Binny Mills Limited amounting to Rs 13,802.70 lakhs. The Company had not made provision for the diminution in the value of investments though the networth of M/s Binny Mills Ltd is negative, as in the opinion of the company the fair market value of the immovable properties held by M/s Binny Mills Ltd will be sufficient to realize its investments in Binny Mills Ltd.

51. In the Standalone financial statements with regard to the investment in Preference shares of M/s Thiruvalluvaar Textiles Pvt Limited amounting to Rs 8,120.37 lakhs. The Company had not made provision for the diminution in the value of investments, though the networth of M/s Thiruvalluvaar Textiles Pvt Ltd is negative, as in the opinion of the company the fair market value of the immovable properties held by M/s Thiruvalluvaar Textiles Pvt Ltd will be sufficient to realize its investments in Thiruvalluvaar Textiles Pvt Ltd.

52. The Standalone financial statements with regard to the advance given for purchase of Plant and Machinery amounting to Rs.1496.38 lakhs.The Company had given originally an advance of Rs 2,146.38 lakhs to buy the Plant & Machinery of M/s S V Distilleries Pvt Ltd pursant to an agreement dated 30th March, 2019. The said agreement was valid till 31st March, 2022. Upon expiry of the agreement, M/s S V Distilleries Ltd informed the company that they are not in a position to sell the assets and hence have started repaying the advance amount received. During the Financial Year under consideration, the company re-classified the same from Capital Advances to Other non-current assets.

53. Previous Year Figures have been re-grouped /reclassifed wherever necessary.

For and on behalf of the board

As per our report of even date attached
For M/s RAMESH & RAMACHANDRAN
Chartered Accountants
(FRN No.002981S)

V R Venkataachalam
Managing Director
DIN: 00037524
Place : Chennai
Date : 04-09-2026

Dr T Bhasker Raj
Director
DIN: 0274086

G Suresh
Partner
M.No.029366

UDIN:26029366QKTNGX8895

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