

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

53rd AGM on 29th November, 2025 at 11.00 A.M.

Members may please note that the 53rd 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 **26th November 2025 at 9.00 A.M. and ends on 28th November 2025 at 5.00 P.M.** 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
Smt.V.Samyuktha	02691981	Director (Till 23/01/2025)
Dr.T.Bhasker Raj	02724086	Director
T. Yeswanth	01236613	Director
C.Saravanan	01038557	Director (till 11/12/2025)
BharatbalaGanapathy	00659260	Director
ChaniyilparampuNanappanRamchand	05166709	Independent Director (01/08/2025)
AshwathNaroath	05343532	Independent Director (01/08/2025)
R.Ganesh	09814124	Director

REGISTERED OFFICE

TCP SapthagiriBhavan
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

AUDITORS

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

MANAGEMENT Corporate Office

Shri V.R.Venkatachalam
Managing Director

Shri Dr. T. Bhasker Raj
Director

Shri S. Srinivasan
Company Secretary
(30/10/2025)

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

Kodambakkam, Chennai 600024

HDFC Bank

COST AUDITOR

Shri M. Kannan, *Cost Accountant* **Cameo Corporate Services Limited**

SECRETARIAL AUDITOR

Shri K. Elangovan, *Company Secretary in Practice*

SHARE TRANSFER AGENT(S)

“Subramaniam Building”, No.1,
Club House Road, Chennai 600002

Phone: 044 28460390 (5 LINES)

Fax: 044 28460129

E-mail: investor@cameoindia.com

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 53RD ANNUAL GENERAL MEETING

NOTICE is hereby given that the Fifty Third 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	:	Saturday
Date	:	29th November 2025
Time	:	11.00 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 2025 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 March 31, 2025, 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 A.S. Thillainayagam (DIN: 00054102), 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 A.S. Thillainayagam (DIN: 00054102), 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 V. Sengutuvan (DIN: 00053629), 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 V. Sengutuvan (DIN: 00053629), Director, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

4. Appointment of Secretarial Auditor M/s. Elangovan& Associates Company Secretaries in Practice, to consider, and if thought fit, to pass the following as an Ordinary Resolution:

"RESOLVED THAT, pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s. Elangovan& Associates Company Secretaries **in Practice**, Chennai 600083 (**Peer Reviewed Unit**), be and are hereby appointed as the Secretarial Auditors of the Company, for a term of five (5) consecutive financial years commencing from financial year 2025-26 to financial year 2029-2030, at such remuneration of **Rupees 90,000/- (ninety thousand) only** plus the Goods and Services tax as applicable and reimbursement of expenses incurred by him in connection with the aforesaid audit be and is hereby approved and confirmed.”

" **RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolution and in connection with any matters incidental thereto."

Special Business

5. Regularization of Shri R.Vijayaragavan (DIN: 10386738) as Independent 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 (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 second term of five consecutive years with effect from 03rd November , 2025 up to 27th October 2030 be and is hereby approved” .

“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: 03rd November 2025
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 53rd AGM of the Company is being held through VC / OAVM. The deemed venue for the 53rd 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 53rd 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 53rd 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 53rd 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 53rd 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 03rd 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 53rd 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 53rd AGM.

- 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 **Sunday, 23rd November 2025 to Saturday, 29th November 2025 (both days inclusive)** for the purpose of ascertaining the eligibility of members for payment of dividend and for the purpose of the 53rd Annual 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 53rd 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 53rd AGM, i.e., from 10.45 A.M. to 11.15 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 53rd AGM 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 53rd 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 22nd November 2025 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. **29th November 2025**, 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 53rd AGM.
- 15) Since the 53rd 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 2023-24. **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 2023-24.** 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 2024-25.**
- 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 53rd 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 53rd 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 53rd Annual 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 53rd AGM.

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 login 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 **26th November 2025 at 9 A.M. and ends on 28th November 2025 at 5 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 **22nd November 2025** 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 **29th November 2025 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	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

Depository Participants (DP)	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:

	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).

7) After entering these details appropriately, click on “SUBMIT” tab.

8) 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.

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

10) Click on the EVSN of TCP Ltd.251030003

11) 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.

- 12) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- 13) 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.
- 14) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- 16) 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.

17) 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 andchem@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 53rd AGM are as follows:

- (i) The procedure for e-Voting on the day of the 53rd AGM is same as the instructions mentioned above for Remote e-voting.
- (ii) Only those shareholders, who are present in the 53rd 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 53rd AGM.
- (iii) If any Votes are cast by the shareholders through the e-voting available during the 53rd 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 53rd AGM; however, they will not be eligible to vote at the 53rd AGM.

Instructions for shareholders attending the 53rdAGM 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 53rdAGM 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.
3. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed. EVSN number 251030003.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further, shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions on the items of business to be transacted at the 53rd 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 **Thursday, the 20th November, 2025 at 9 A.M. and shall close on Sunday, the 23th November, 2025 by 5 P.M.** The Company reserves the right to restrict the number of speakers depending on the availability of time for the 53rd AGM.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the 53rd AGM.
 9. The shareholders who do not wish to speak during the 53rd 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
 10. The queries may be sent during the period commencing from **Thursday, the 20th November, 2025 at 9 A.M. and shall close on Sunday, the 23rd November, 2025 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 53rd 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 **22nd November 2025, 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 53rd Annual General Meeting, the scrutiniser shall have access, after the closure of period for remote e-voting and before the start of the 53rd 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 53rd 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 A.S. Thillainayagam	Shri V. Sengutuvan
Date of Birth	17th February, 1952	7th December 1986
DIN	00054102	00053629
Date of Appointment	26 th October, 2018	1 st June 2009
Expertise in specific functional areas	Experience in management and administration functions	Experience in management and administration functions
Qualifications	Graduate	Graduate
Directorship held in other companies	1. Thiruvalluvar Textiles Private Ltd. 2. Photon Enterprises Private Ltd 3. Egmore Benefit SaswathaNidhi Limited 4. Axon Property Developers Private Ltd.	1. Binny Mills Ltd 2. Mohan Breweries and Distilleries (AP) Private Ltd 3. Mohan Breweries and Distilleries Ltd 4. Indian Members Benefit Fund Ltd 5. TCP Hotels Private Ltd 6. Tanchem Imports & Exports Private Ltd. 7. Thiruvalluvar Textiles Private Ltd 8. TransworldPharma (Madras) Private Ltd. 9. The Narashimha Mills Private Ltd. 10. Thirumalai Realtor Private Ltd 11. Thirubalaa Realtors Private Ltd 12. Mookambika Realtors Private Ltd 13. Matrix Foundations Private Ltd 14. Cosy Realtors Private Ltd 15. Transworld Breweries and Distilleries Private Ltd 16. Transworld Medical Corporation Ltd 17. Transworld Drugs and Pharmaceuticals Private Ltd 18. Axiom Therapeutics Private Ltd

		19. Ramachandra Pharmaceuticals Private Ltd
Membership/ Chairmanship of Committees of other public companies (includes only Audit Committees and Stakeholders' Relationship Committee)	Nil	Nil
Shareholdings in the Company	1,35,000 Equity shares	3,60,664 Equity shares
Disclosure of inter-se relationships between directors and Key Managerial Personnel	He is the father of Dr. Shri T. Bhasker Raj and Shri T. Yeswanth, Directors of the Company.	He is the son of Shri V.R. Venkataachalam, Managing Director and brother of Mrs. V. Samyuktha, Woman Director.

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 5.Regularization of Shri R.Vijayaragavan (DIN: 10386738) as an Independent Director of the Company.

Shri R.Vijayaragavan (DIN: 10386738) was appointed as an Additional Director of the Company, under the category of Independent Director with effect from 03rd November , 2025, pursuant to the provisions of Sections 149, 150, 152, 160, 161, read with Schedule IV and other 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 R.Vijayaragavan (DIN: 10386738)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. 5 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: 03rd November, 2025

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: 03rd November’ 2025

Place: Chennai

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

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 2025.

FINANCIAL RESULTS – HIGHLIGHTS

Stand-alone Financial Results:

The Stand-alone Financial Results for the year ended 31st March 2025 is as follows:

Based on Ind AS financial statements	Year ended		Year ended	
	31 st March 2025		31 st March 2024	
	(Rs. in Lakhs)		(Rs. in Lakhs)	
Sales	8,494.86		9,435.46	
Other operating revenue	289.55		226.51	
Other income	321.30		4,899.58	
Total income	8,816.16		14,561.55	
Profit before Financial Cost & Depreciation	(1604.67)		1,691.07	
Less: Financial Cost	514.97		468.84	
Depreciation	511.70	1026.67	674.42	1,143.26
Profit/Loss before tax	(2,631.34)		547.81	
Less: Current tax	-		-	
Tax relating to earlier years	-		-	
Deferred tax (Net)	1,186.47		(513.69)	
Profit/Loss after tax – Profit /Loss for the year	3,817.80		1,061.50	
Other Comprehensive Income for the year	330.38		8.19	
Total Comprehensive Income for the year	(3,487.43)		1069.69	
Retained Earnings – opening balance	18,241.39		17,171.70	
Comprehensive Income/Defecit for the year	3,817.80		1,061.50	
Transfer from Other Comprehensive Income	330.38		8.91	
Transfer to General Reserve	-		-	
Dividend paid	-		-	
Tax on dividend paid	-		-	

Retained Earnings – balance at the end of the year	22389.57	18,241.39
Company's Key Financial Ratios	2025	2024
	Rs.	Rs.
Earnings per share	(100.22)	21.26
Dividend per share (out of previous years' profits)	NIL	NIL
Return on Net worth	NIL	0.03

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 7,721 MT of Sodium Hydrosulphite (SHS) as against 7428 MT in the previous year, a Increase by about 3.94% Due to continue with recession in textile market, We were compelled to manage the market by operating with 60-70% efficiency on our production.

Liquid Sulphur Dioxide

During the year your Company had produced 7918 MT of Liquid Sulphur Dioxide as against 7694 MT in the previous year, a increase by about 2.91%.

Sulphoxylates

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

II.RECOVERY SALTS

The trisalt production was 2038 MT as against 2194 MT in the previous year a decrease by about 7.65%.

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 against 215 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 7,878 MT of Sodium Hydrosulphite (SHS) as against 7526 MT in the previous year. The domestic sales is 7,320 MT, the Export sales is 577 MT. The increase in domestic sale is 7.60% when compared to increase at 6.25% in the previous year. Due to continued imports from China, the Company had to match the price to China, which is less than our cost and also affected our market share price. Lupin our potential customer shifted to import as they got the price of around 750 CIF USD.

The domestic sale, which was 6,80 MTs in the previous year, increased to 7,320 MTs in the financial year. The demand in pharma sector, especially in API, contributed good business during this year, which offsets our shortfall in textile market.

The Anti-dumping duty against imports from China, which is in force till 2026, had controlled cheaper imports in India and thereby Sodium Hydrosulphite (SHS) manufacturers have some relief in managing the market with reduced production around 60-70% in India.

Liquid Sulphur Dioxide

The sale of Liquid Sulphur Dioxide (SO₂) during the year was 1,113 MT as against 903 MT in the previous year. The sale has increased by 23.25% when compared to previous year, due to high demand of SO₂ in the market. The Company could sell available SO₂ against market demand by finding new users.

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 2,38 MT during the year as against 2,006 MT in the previous year. The sales has decreased by 15.95% when compared to the previous year sales, as there was less demand in the market. The demand for tri salt is step by step

increasing in the market. The sale of recovered salts had supported marginally as their demand is quiet encouraging.

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 against 215 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 558MTs of Sodium Hydrosulphite as against 722.03 MTs during the previous year, decrease by 29.53 %. This includes export of 24 MTs. The percentage of exports in total production is 12.82% and in total sales (including deemed exports) is roughly 13.11%.

This year Sodium Hydrosulphite was exported to 6 countries spread across all the regions like the United States of America, Egypt, South Korea, Bangladesh. The top three export Sri Lanka, Egypt, Italy and United Arab Emirates. The top three export countries during the year are Turkey, Sri Lanka and United States of America.

The highlight of this year's performance is that we had exported Sodium Hydrosulphite to Sri Lanka and United States of America which is 60.11% of total exports by volume. The exports to these countries have decreased during the current year, when compared with the previous year.

The exports to Turkey showed a sharp decline during the last financial year due to lower demand, tough competition with China.

The following are some of the reasons for the decrease in exports:

- Recession in many countries.
- Dumping of product at very low price by Chinese producers.
- Tough competition from China due to wide price disparity.
- Customers preference for Chinese product due to price advantage

As for export incentives, the rate of Duty Drawback (1.4% of FOB Value) and RoDTEP rate @ 0.8% remained unchanged.

The Company is taking effort to increase the volume of exports with a better realization of value by focusing on new markets and identifying new buyers in existing markets. The focus will be made on reducing the cost of production by sourcing raw materials (especially Sodium Formate which is completely imported) at lower price which is essential to offer competitive price to overseas customers vis a vis China.

The Company has also anticipated continued threat from Chinese producers who keep dumping their product at unbelievable low price which we are unable to match considering our cost of production. And at the same time the Company has huge pressures on profit margin from exports as the Company keeps on reducing the prices in accordance with price movement in the global market.

CREDIT RATING

There are no credit ratings obtained during the FY 2024-25

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 2025:

Type of deposit	Principal amount Repaid Rs.	Number of deposits repaid	Amount paid on maturity Rs.
Fixed deposit	NIL	0	NIL
Cumulative deposit	1,50,000.00	2	2,04,750.00
Total	1,50,000.00	2	2,04,750.00

Unclaimed deposits as at 31st March 2025:

Type of deposit	Principal amount Rs.	Number of deposits	Interest accrued and unclaimed Rs.	Amount payable on maturity Rs.
Fixed deposit	29,51,000.00	39	-	29,51,000.00
Cumulative deposit	7,47,000	11	2,53,810.00	10,00,810.00
Total	36,98,000.00	50	2,53,810.00	39,51,810.00

Deemed Deposits from Promoter- members outstanding as at 31st March 2025:

Type of deposit	Principal amount Rs.	Number of deposits	Amount payable on maturity Rs.
Fixed deposit – from Promoter - members considered as deemed deposits	5,59,84,625	9	5,59,84,625
Total Deposits	5,59,84,625	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 2024-25 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 2025 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 2025 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 over the course of the time, has showcased a robust and resilient growth story driven by perseverance, ingenuity, and vision. In the face of unprecedented challenges such as the COVID-19 pandemic and geopolitical conflicts, the Indian economy has demonstrated a remarkable ability to bounce back and convert challenges into opportunities while striving to achieve strong, sustainable, balanced, and inclusive growth. India has emerged as the fastest-growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships.

Indian economy remained resilient with a robust 7.6% growth rate of GDP in FY 2024-25 over and above 7% growth rate in FY 2022-23. India has been a key growth engine for the world, contributing 16% to the global growth in 2023. The strong economic growth in the first quarter of the Financial Year (FY) 24-25 helped India to overcome the United Kingdom to become the fifth-largest economy.

According to the PHD Chamber of Commerce and Industry (PHDCCI), India's economy is poised to grow between 8 to 8.3% in the current fiscal year emphasizing the country's robust growth fundamentals, projecting an average GDP growth rate of 6.7% over the next 23 years.

The double-digit growth rate of the Construction sector (10.7%), followed by a good growth rate of the Manufacturing sector (8.5%) has boosted the GDP growth in FY 2023-24. Private consumption in the first half of FY 2023-24 was the highest since FY 15 and this led to a boost to production activity resulting in enhanced capacity utilisation across sectors.

The Central Government's fiscal deficit shrank from 6.4% of GDP in FY 2022 to an estimated 5.8% in FY 2023. Revenue performance exceeded expectations and pushed the deficit lower than the budget target of 5.9% of GDP in FY 2023.

The growth in gross value added (GVA) in the agriculture and allied sector in 2024-25 stood at 0.7 % as against 4.7 % a year earlier as food grains production declined due to the deficient and uneven southwest monsoon rainfall. The declaration of 2023 as the international year of millets by the United Nations (UN) provided a renewed thrust to diversification of crops from rice and wheat towards nutritional, environmentally sustainable, and traditional crops across the country.

Personal income tax collections are estimated to have grown by 23.% in FY 2023, highlighting surging incomes for salaried professionals. This was also a sign of a successful government effort to widen the tax base by keeping tax exemption limits stable and using digital tools to prevent tax leakage.

The services sector, with a share of over 63 % in GVA, remained the mainstay of aggregate supply, with growth of 7.9 % in 2024-25. Construction activity accelerated to register double digit growth, benefitting from rising demand in the housing sector and the government's thrust on infrastructure. The sustained ebullience in bank credit growth propelled financial services, while there was a slowdown in IT services during 2023-24 on subdued global demand.

OUTLOOK AND OPPORTUNITIES

India is already the fastest-growing economy in the world. The Country is becoming the world's fastest-growing startup ecosystem with 100+ Unicorn Startups as of 2022 and it's the third largest start-up ecosystem in the world. It has been forecasted by the Government that India will see a 10 times increase in its unicorn count, in the next 2-3 years.

The business transaction and trade related activities was made easier after the introduction of Digitalization in India. The Government took many initiatives and introduced new schemes under digitalization. Digital identity Aadhar, linked the bank accounts of the persons with PM-Jan DhanYojana. By this, the country has witnessed significant progress and massive expansion in access to bank accounts. The digitalization paved the way for India's business growth in the international markets.

The Reserve Bank of India, allowed the settlement of international Trade in India Rupees during the year 2022. Eighteen countries have agreed to settle the trade in India Rupees by opening Special Rupee Vostro Account (SRVA) in bank. This settlement will enhance the value of Indian rupee in international market by reducing the usage of dollars and other currency. India is the 3rd largest economy in the world in Purchasing Power Parity terms, 5th largest in market exchange rates and the 3rd largest seller in the automobile market.

India is among the top chemical exporting countries in the world. In the FY 2022-23 (until August 2022), exports of chemical and petroleum products stood at US\$ 8.24 billion. Basic Chemicals, Cosmetics and Dyes Export Promotion Council

(CHEMEXCIL), has also taken major efforts by using grant in aid under market access initiative scheme, organizing B2B exhibitions in different countries, providing financial aid in statutory compliance in overseas product registration. The export growth has been achieved despite issues like high freight rates and container shortages which has benefitted exporters from key states like Gujarat, Maharashtra, Karnataka, Tamil Nadu and Andhra Pradesh.

With regard to Chemical plant, the production and sales improved. The Company also improved the quality of the products to meet the customer's demand. A large quantity was exported i.e. 66.63% was made to Turkey, 15.32% of exports was made to USA and 18.03% was made to other countries during the year.

Further, the Power plant could not operate due to increase in cost of coal which is the main raw material for production of electricity. This being one of the major factor for shutdown of power plant. The generation of electricity was stopped since August 2021 due to various factors such as increase in price of raw materials, sources being limited by the suppliers, increase in transportation and other costs. Eventually the purchase price exceeded the sale price. Thus the power plant was shut down from August 2021. The company started selling coal at a reasonable price to fetch income and to dispose the material due to stoppage of production.

Amid the fluctuation in global economy and development in various Countries, the Company is working towards betterment of the quality of the products and to increase the market sale.

Your Company's agility, compassionate action and adaptive capabilities during these trying times demonstrate its enduring strengths. The Board of Directors remains optimistic that your Company's focus on top strategic priorities will continue to create a larger value for the Company and 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, 2025 the Company's Board comprised of eleven Directors. The Board comprises of an optimum combination of Executive and Non-Executive Directors, with ten directors being Non-Executive directors. The Non-Executive Directors, constitute more than 50% of the Board. As on 31st March 2025, 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 2025. 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 BharathbalaGanapthy (DIN:00659260) was appointed as the Additional Director of the Company at the Board Meeting held on 8th January, 2024. He was regularized as the Director of the Company at the 52nd Annual General Meeting dated 23rd October, 2024.

Shri ChaniyilparampuNanappanRamchand (DIN: 05166709) has completed his single term of five years as an Independent Director and is willing to be appointed for the second term of five years. Shri ChaniyilparampuNanappanRamchand (DIN: 05166709) was re-appointed as Independent Director of the company at the 52nd Annual General Meeting dated 23rd October, 2024.

Shri AshwathNaroth (DIN: 05343532) has completed his single term of five years as an Independent Director and is willing to be appointed for the second term of five years. Shri AshwathNaroth (DIN: 05343532) was re-appointed as Independent Director of the company at the 52nd Annual General Meeting dated 23rd October, 2024.

Shri.C.Saravanan (DIN: 01038557) resigned from the position as Director of the company with effect from till 11/12/2024.

Smt.V.Samyuktha, (DIN: 02691981) resigned from the position as Director of the company with effect from till 23/01/2024.

Directors retiring by rotation and seeking reappointment:

Shri A.S. Thillainayagam (DIN: 00054102), Director, is retiring by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

Shri V. Sengutuvan (DIN: 00053629), 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 11 Board Meetings held on 07.05.2024, 24.06.2024, 05.07.2024, 16.07.2024, 31.07.2024, 08.08.2024, 28.08.2024, 27.09.2024, 06.12.2024, 10.02.2025 and 06.03.2025

Independent Directors' meeting:

The independent directors met on 10th February, 2025 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 ChaniyilparampuNanappanRamchand –Chairman

Shri AshwathNaroth -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 24.06.2024, 28.08.2024, 06.12.2024 and 06.03.2025.

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 ChaniyilparampuNanappanRamchand

Shri T. Bhasker Raj and

Shri AshwathNaroth

Two-thirds of the members of the Nomination and Remuneration Committee are Independent Directors. The Company Secretary acts as the secretary for the Nomination and Remuneration Committee.

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 01.08.2024. 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 AshwathNaroth

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 06.03.2024. All the members of the Stakeholders' Relationship Committee attended the meetings.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Pursuant to section 135(1) of the Companies Act, 2013, the Board of directors, at its meeting held on 30th May 2014, had constituted Corporate Social Responsibility (CSR) Committee. Board of Directors, at their meeting held on 1st December 2024, reconstituted the 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 AshwathNaroth (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 06.03.2024. 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 contain the following qualification, reservation, or adverse remark or disclaimer except emphasis on certain matters.

- A) Note No.46 in the standalone Ind AS financial statement with regard to the balance of Trade Receivables, Unsecured loans, Loans & Advances, Advances received and Trade Payables are subject to confirmation and reconciliation.
- B) Note No.51 in the Standalone Ind AS financial statements with regard to the investment in preference shares in M/s.Binny Mills Limited amounting to Rs.13,802.70 Lakhs, the company had not made provisions for diminution in the value of investments through 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 investment in Binny Mills Ltd.
- C) No.No.52 in the Standalone Ind As financial statements with regard to the investment in preference shares in M/s.Thiruvallur Textiles Pvt.Ltd amounting to Rs.8,120.37 lakhs, the company had not made provision for the diminution in the value of investments, through the networth of M/s.Thiruvalluvar Textiles Pvt. Ltd is negative, as in the opinion of the company the fair market value of the

immovable properties held by M/s. Thiruvalluvar Textiles Pvt.Ltd will be sufficient to realize its investments in M/s.Thiruvalluvar Textiles Pvt.Ltd.

- D) Note No.53 in the Standalone Ind AS financial statement with regard to the advance given for purchase of Plant & Machinery amounting to Rs.1,496.38 lakhs, the company had given originally an advance of Rs.2,146.38 lakhs to buy the plant and machinery of M/s.S.V.Distilleries Ltd. Later 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.
- E) Note No.54 in the standalone financial statement with regard to the advance given in the earlier year to M/s Crystal Creations Pvt Ltd towards for purchase of Land amounting to Rs.500 lakhs. The said amount is still lying as advance and the same is subject to confirmation.

The Board noted the comments of the Auditor and necessary compliance in this regard has been initiated by the company.

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 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	20.81	Various Years	Interim stay for the payment of 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 (AY 2008-2009)	131.34	AY 2008-2009	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 CITA
Customs	497.33	AY 2018-19	CESTAT

Necessary appeals in this regard have been made with the Appropriate authorities and orders awaited.

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's 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.6.07 crores**

Foreign exchange outgo:

Foreign exchange outgo on payments for imports **Rs.14.30 crores.**

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:
 For Computer systems and Data maintenance
 For purchase and sales functions

Treasury operations and fund transfers
 Data Security
 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.

The details about the policy developed and implemented by the Company on Corporate Social Responsibility initiatives taken during the year:

The objective of the Corporate Social Responsibility (CSR) Policy of the Company is to continue to contribute towards social welfare projects for the benefit of the general public and in particular to the people living around the areas where the company's manufacturing / generation activities are located. The CSR Policy focuses on providing facilities for imparting education, vocational training, and promoting health care to economically weaker and under privileged sections of the society and to do such other activities as may be permissible under section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The Company has spent the following amount on CSR activities during the year 2024-25:

Amount spent in excess of the limit during FY 2020-2021	-	7.61
Amount spent in excess of the limit during FY 2021-2022	-	4.70
Amount spent in excess of the limit during FY 2021-2023		9.14
Amount spent in excess of the limit being carried forward to next FY		44.81
Total CSR Expenditure made during the year		269.08
Total of previous years short fall		245.72

The details on CSR activities during the year 2024-25 is given in the Annual Report as **Annexure II** to the Directors' Report.

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 2023-24. 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 2025. For the year ended 31st March 2025, the company has earned income of Rs. 6.5 lakhs and had reported Net profit /Loss (before tax) of loss Rs .3,15,758/- (. Profit Rs 38,19,135/- in the previous year) and Net profit/Loss (after tax) of Loss Rs. 3,36,758/- (Profit Rs. 30,68,702/- 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 Rs.36 lakhs. 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 2023 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:

Shri.S.Srinivasn Company Secretary of the company resigned as a position of Company Secretary and GM(Finance) with effect from 30/10/2024.

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 39 fixed deposits and 11 cumulative deposits aggregating to 50 deposits for an amount of Rs. 39.51 lakhs that have matured but remained unclaimed (maturity value Rs. 36.98 lakhs).

- (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:

The Company (TCP Limited) in its Board Meeting held on 7th May 2024 approved the offer for buyback not exceeding 12,40,154 (twelve lakhs forty thousand one hundred and fifty-four only) fully paid-up equity shares of the company of face value of Rs. 10/- (Indian rupees ten only) each, representing 24.65% of the total number of equity shares in the total paid-up equity capital of the company as per the latest available limited review unaudited financial statement of the company on 31st December 2023, from all eligible shareholders (as on the record date, being Friday, May 3, 2024 on a proportionate basis, through the 'tender offer' route, at a price of INR 178/- (Indian rupees one hundred and seventy eight only) per equity share, payable in cash, for an aggregate maximum amount not exceeding INR 22,07,47,412/- (Indian rupees twenty two crores seven lakhs forty-seven thousand four hundred and twelve only) excluding the transaction costs (the "buyback")

The Buy-back is being undertaken in accordance with Article 41A of the Articles of Association of the Company, Sections 68, 69, and 70, and other applicable provisions of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof and applicable rules thereunder including the Companies (Share Capital and Debentures) Rules, 2014, as amended. The Buy-back is subject to receipt of such approvals, permissions, and sanctions, as may be required under the applicable laws.

The Buy-back Offer Size is Rs. 22,07,47,412/- (Rupees Twenty Two Crore Seven Lakhs Forty Seven Thousand Four Hundred And Twelve Only) excluding the Transaction Costs, which represents 5.65% of the aggregate fully paid-up Equity Share Capital and Free Reserves as per Limited Review Report of the Company as at December 31, 2023. The Buyback Offer Size is within the statutory limit of 25% of the aggregate of the paid-up capital and free reserves of the Company as per Section 68(2)(c) of the Companies Act.

The Company received 9 applications for 1222660 shares in the Buyback offer. The Company on made payment to all the eligible 9 shareholders. The payment was made for 1222660 equity shares of ₹ 10/- each ₹ 178/- per share aggregating ₹ 21,76,33,480/- (Rupees Twenty One Crores Seventy Six Lakhs Thirty-Three Thousand Four Hundred and Eighty only). The Company has filled all the requisite forms with Ministry of Corporate Affairs.

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

Pursuant to section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, Shri M. Kannan, Cost Accountant in practice, has been appointed as the Cost Auditor of the company for the year 2024-25, for the audit of the cost records maintained 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 the financial year 2024-25. 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.

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.1,30,60,000/- due to 15 depositors was transferred to IEPF during the financial year 2024-25.

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 – 2024-25 – 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 dematerialised 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 29th July, 2022 intimating about the same information.

During the FY 2022-23, the Company has to transfer 1 shares held by 1 shareholders to the Demat Account of the IEPF Authority. However, the transfer of the share could not

be made due to the invalid/frozen DPID CLID account of the shareholder. The Company and RTA are taking the possible steps to transfer the share once the account is unfreezed.

DP ID: 12047200 – DP: SBICAP – Depository: Central Depository Services (India) Ltd – CDSL - Client ID: 13676780 – Investor Education and Protection Fund Authority, Ministry of Corporate Affairs. As of 31st March 2023, 4,851 shares are held in the name of the IEPF Authority.

The names of the shareholders whose shares are transferred to the demat account of the IEPF authority, along with the shares transferred and their folio number or DP ID / Client ID are available on the website of the Company www.tcpindia.com under the web link ‘CORORATE GOVERNANCE - IEPF DISCLOSURES – 2024-25 – SHARES TO BE TRANSFERRED’.

For the financial year 2024-25:

The details of the unclaimed dividends and deposits and the shares that are liable to be transferred to the IEPF during the year 2024-25 are placed on the website of the Company www.tcpindia.com under the web link ‘CORORATE GOVERNANCE - IEPF DISCLOSURES – 2023-24’.

ANNEXURES TO THE DIRECTORS’ REPORT

1. The Nomination and Remuneration Policy – Annexure I
2. Annual Report on CSR Activities – Annexure II
3. Statement under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 – Annexure III
4. Secretarial Audit Report – Annexure IV

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: 03rd November 2025
Place: Chennai

Shareholding of promoters as on 31st March, 2025

S No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in sharehold ing during the year	Demat or Physic al
		No of shares	% of total shares of the compan y	% of share s pledg ed / encumb ered to total share s	No of shares	% of total shares of the compa ny	% of shares pledged / encumb ered to total shares		
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	RadhaVenkatachalam	1,75,350	4.6	-	1,75,350	4.6	-	-	Demat
5	SamyukthaVenkatachalam	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	Kamalam R	97,550	0.26	-	97,550	0.26	-	-	Physic al
8	AndalArumugam	82082	2.15	-	82082	2.15	-	-	Demat
9	Radha R	69,950	1.84	-	69,950	1.84	-	-	Physic al
10	RamasamyUdayar N P V	54,602	1.43	-	54,602	1.43	-	-	Physic al
11	Padma RamasamyUdayar	51,300	1.35	-	51,300	1.35	-	-	Physic al
12	Arundathi S	50,450	1.32	-	50,450	1.32	-	-	Physic al
13	TVRRS Enterprises	10,000	0.26	-	10,000	0.26	-	-	Physic al

14	Amudha T	6,400	0.17	-	6,400	0.17	-	-	Demat
15	AndalArumugam (jointly) Arundathi R	3,300	0.0656	-	3,300	0.0656	-	-	Physical
16	PoovaiAmmal	400	0.01	-	400	0.01	-	-	Physical
	Total	1767033	99.15		1767033	99.15			

ANNEXURE I

TCP LIMITED

CIN: L 24200TN1971PLC005999

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

TCP LIMITED – 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.

General Criteria

- 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.

Specific Criteria

- 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

TCP LTD

ANNUAL REPORT ON CSR ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2025

1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects and programs.

The aim of TCP Ltd is to be one of the most respected companies in India delivering superior and everlasting value to all our customers, associates, shareholders, employees and Society at large.

The Corporate Social Responsibility (CSR) initiatives of the Company focus on holistic development of host communities and create social, environmental and economic value to the society.

To pursue these objectives we will continue to:

- i. Work actively in areas of eradication of hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe drinking water.
- ii. Provide opportunity and financial assistance for the promotion of education, provide medical aid to the needy and down trodden.
- iii. Collaborate with likeminded bodies like Voluntary organizations, charitable trusts, Government and academic institutes in pursuit of our goals.
- iv. Interact regularly with stakeholders, review and report our CSR initiatives.

Web Link: www.tcpindia.com

2. The Composition of CSR Committee

Shri V. R. Venkatachalam, Chairman

Shri Dr. T. Bhasker Raj, member; and

Shri BharatbalaGanapathy, member

3. Prescribed CSR Expenditure (two percent of the amount as in item 3 above): Nil

4. Details of CSR spent during the financial year:

i. Gross amount required to be spent on Corporate	-	
Social Responsibility during the year		

ii. Amount spent during the year on		
(i) Other purposes (other than (i) above - PM National Relief Fund	-	245.72
(ii) Distribution of Boiled Ponni Rice - Lock Down Period	-	2.11
(iii) Cost of Laying of Road at Gummidipoondi	-	10.62
(iv) Contribution to Walk Together Foundation - Building Fund	-	4.00
(v) CCTV Cameros sponsor in Slum Area at Mylapore	-	0.50
(vi) Contribution to KVS TRUST for Child Education	-	0.40
(vi) Purcahse of books for Karaikkudi Library	-	0.93
(vii) Transportation cost for Flood Relief materials	-	0.05
(ix) Contribution to Book Fair at Karaikkudi	-	1.00
(x) Flood Relief materials purchase for Southern Dist	-	3.75
Total	-	269.08
Amount spent in excess of the limit during FY 2020-2021	-	7.61
Amount spent in excess of the limit during FY 2021-2022	-	4.70
Amount spent in excess of the limit during FY 2021-2023		9.14
Amount spent in excess of the limit being carried forward to next FY		44.81
Total CSR Expenditure made during the year		269.08
Total of previous years short fall		245.72

Amount unspent during the year	-	-
--------------------------------	---	---

Note:

The CSR Committee hereby confirms that the Company has set in place a structured framework and approved several activities in order to ensure that the CSR spend is as per the requirements of section 135 of the Companies Act, 2013.

The CSR Committee is responsible for formulating the CSR Policy and its review from time to time and also for monitoring that the CSR activities of the Company are implemented in line with the CSR regulations.

For and on behalf of the Board of Directors

Sd/-

V. R. Venkataachalam
Chairman, CSR Committee

DIN: 00037524

Dr. T. Bhasker Raj
Director

DIN: 02724086

Place: Chennai

Date: 3rd November, 2025

Annexure III

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

(a) Particulars of Employees drawing remuneration of not less than Rs.1.02 crores during the financial year 2024-25.

Name	Designation	Remuneration Rs.	Nature of Employment	Qualification	Experience	Date of commencement of employment	Age in Years	Particulars of last employment
Shri V.R. Venkataachalam	Managing Director	1,10,00,562	Contractual	B.A.	42 years' experience in businesses of various industries such as Textiles, Chemicals, Granites, Vanaspathi and Medical.	7-11-1986	64	NIL
Total		1,10,00,562						

Notes:

- The Remuneration amount does not include amounts towards actuarial valuation of earned leave entitlement and actuarial valuation of Gratuity entitlement which are not actually drawn by the managerial personnel.
- Percentage of equity shares held by the employee in the Company along with his spouse and Children:
Shri V.R. Venkataachalam 37.74%
- Relationship with Directors:
Shri V.R. Venkataachalam is the father of Shri V. Sengutuvan, Director and Smt. V. Samyuktha, Director.

4. There are no employees posted and working in a country outside India, not being directors or their relatives, drawing more than Rs.60 lakhs during the financial year or Rs.5 lakhs per month.

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

Date: 3rd November, 2025
Place: Chennai

(b) Top 10 employees in terms of remuneration drawn during the financial year 2024-25:

S . N o.	Name	Desig nation	Remun eration Rs.	Nature of Emplo yment	Qualifi cation	Expe rienc e In years	Date of com me n c e m e n t of employ ment	Ag e in Ye ars	Partic ulars of last employ ment	Perce ntage of equity share s held	Rela tive of any dire ctor or man ager of the com pan y
1	Shri V.R. Venkata achalam	Mana ging Direct or	1,10,00 ,562.00	Regul ar	Profe ssion	45	-		-	-	-
2	Shri R. Ganesh	Gener al Mana ger (Wor ks)	28,43,5 25.00	Regul ar	B.E	22	11-04- 2001	44	-	-	-
3	Shri P. Ramapr asad	Work s Mana ger	14,37,7 34.00	Regul ar	B.E.	42	19-9- 2007	66	Binny Engin eering Ltd	-	-
4	Shri B. Pandura nga	Deput y Gener al Mana ger	14,36,0 87	Regul ar	Com merce Gradu ate	36	10-06- 1987	69	HPM C Ltd	-	-
5	Shri T.S Balasun daram	Deput y Gener al Mana ger	12,56,2 00	Regul ar	B.Sc., PGD LA	15	20-03- 2015	66	Trich y Distill eries & Chem icals Ltd	-	-
6	Shri. S.Sriniv asan	CS	10,77,6 64.00	Regul ar	Profe ssion	2	11/11/2 022	65	-	-	-
7	Shri. Srikanth	AGM Sales	10,31,7 34.00	Regul ar	B.Co m 65	25	10/02/2 000	68	-	--	-

	an M.R										
8	Shri.Ve nkatesan	AGM Syste m	8,91,53 8.00	Regul ar	B.E	32	25/04/1 985	63	-	-	-
9	Shri M.Babu	AGM Sales	8,81,11 8.00	Regul ar	B.Co m	24	30/06/2 001	56	-	-	-
1 0	Shri.L.R amesh	AGM (purc hase)	8,05,99 5.00	Regul ar	B.Co m	30	23/07/1 985	60	--	-	-
1 1	Shri J. Gnanase karan	Senio r Mana ger	8,53,53 3.50	Regul ar	D.M. E	35	1-10- 1997	55	Binny Engin eering Ltd	-	-
1 2	Shri T.M. Thomas	Senio r Mana ger	8,53,53 3.50	Regul ar	D.M. E.	35	19-11- 1997	56	Binny Engin eering Ltd	-	-
	Total		2,43,69 ,224.00								

Form No.MR-3
Secretarial Audit Report
For the Financial Year ended 31st March, 2025
(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 the compliance 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, 2025, 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, 2025 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.

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

The Company has complied with sections 68, 69, and 70 of the Companies Act 2013 and other applicable provisions read with Rule 17 of Companies (Share Capital and Debentures) Rules, 2014 relating to the Buy Back offer.

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 BharatbalaGanapathy who resigned from the post of Director on 24.11.2023, was appointed as an additional director on 08.1.2024 and regularized as a Director at the 52nd Annual General Meeting.

1. Smt.V.Samyuktha, who resigned from the post of Director on 23/01/2025.
2. Shri C.Saravanan , who resigned from the post of Director on 11/12/2024

3. Shri ChaniyilparampuNanappanRamchand re-appointed as Independent Director of the Company whose term shall not be subject to retirement by rotation, to hold office for a second term of five consecutive years from 1st August 2024 to 31st July 2029.”
4. Shri AshwathNaroath (DIN: 05343532) 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 second term of five consecutive years from 1st August 2024 to 31st July 2029.”

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 Resolutions / Special Business were transacted in the Annual General Meeting held 23rd October 2024.

Special Business

1. **“RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014, the remuneration payable for the Financial year ending 31st March 2025 to Shri M. Kannan, CMA (Fellow Membership No.9167), Cost Accountant in practice, appointed by the Board of Directors of the Company on 8th August 2024 to conduct the audit of cost records of the Company for the Financial year ending 31st March 2025, amounting to Rs.1,25,000/- (Rupees One Lakh Twenty Five Thousand Only) plus the Goods and Services tax as applicable and reimbursement of expenses incurred by him in connection with the aforesaid audit be and is hereby approved and confirmed.”
2. **“RESOLVED FURTHER THAT** pursuant to the provisions of Sections 152 and all other applicable provisions of the Companies Act 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company and other applicable laws, Shri BharathbalaGanapathy (DIN: 00659260), who was appointed as an Additional Director of the Company with effect from 8th January 2024 by the Board of Directors pursuant to Section 161 of the Act as recommended by the Nomination and Remuneration Committee, be and is hereby appointed as a Director of the Company, whose period of office will be liable to determination by retirement of directors by rotation;
RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to file Form DIR-12 with the Registrar of Companies and to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution.”
3. **“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 ChaniyilparampuNanappanRamchand, (DIN: 05166709) 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 second term of five consecutive years from 1st August 2024 to 31st July 2029.”

“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.”

4. **“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 AshwathNaroth (DIN: 05343532) 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 second term of five consecutive years from 1st August 2024 to 31st July 2029.”

“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.”

5. To approve the 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 in section 197 of the Companies Act, 2013, during the financial year ended 31st March 2024, in accordance with the provisions of section 197 (10) of the Companies Act, 2013 and in this regard to consider and if thought fit to pass with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions 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.”

The above resolutions have been passed in accordance with the provisions of Companies Act 2013 and the Rules made thereunder and necessary E-Forms such as MGT-14 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: 30-10-2025

For ELANGO VAN&ASSOCIATES,
Sd/-

K. ELANGO VAN, Partner
FCS 1808
CP NO. 3552
PR 7346/2025
UDIN: F001808G001700945

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: 30-10-2025

For ELANGO VAN&ASSOCIATES

Sd/-
K. ELANGO VAN, Partner
FCS 1808
CP NO. 3552
PR 7346/2025
UDIN: F001808G1700945

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, 2025, 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, 2025, its loss (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 matter in the Notes to the Standalone Ind AS financial statements:

- A) Note No – 46 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.
- B) Note No – 51 in the Standalone Ind AS financial statements with regard to the investment in preference shares in M/s. Binny Mills Ltd. 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.

- C) Note No – 52 in the Standalone Ind AS financial statements with regard to the investment in preference shares in M/s Thiruvalluvar 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 Thiruvalluvar Textiles Pvt Ltd is negative, as in the opinion of the company the fair market value of the immovable properties held by M/s Thiruvalluvar Textiles Pvt Ltd will be sufficient to realize its investments in M/s Thiruvalluvar Textiles Pvt Ltd.
- D) Note No. 53 in the Standalone Ind AS financial statement with regard to the advance given for purchase of plant & Machinery amounting to Rs. 1,496.38 Lakhs, the Company had given originally an advance of Rs.2,146.38 Lakhs to buy the plant and machinery of M/s S V Distilleries Ltd. Later, 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.
- E) Note No.54 in the Standalone financial statement with regard to the advance given in the earlier year to M/s Crystal Creations Pvt Ltd towards for purchase of Land amounting to Rs. 500 lakhs. The Said amount is still lying as advance and the same is subject to Confirmation.

Our opinion is not modified in respect of this matter.

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.

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.
- 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, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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.93.30 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 - 40** 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.

(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.



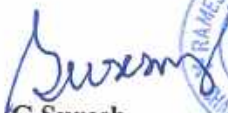
(c) Based on audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(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: 25029366BMJNMV6532

Place: Chennai
Date: 04-09-2025

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, 2025]

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, 2025 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.



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, 2022, 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: 25029366BMJNMV6532
Place: Chennai
Date: 04-09-2025



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	Nature of Security	Quarter Ended	Amount as per statement submitted (Rs Lakhs)	Amount as per Books of Accounts (Rs Lakhs)	Difference	Reason
Indian Overseas Bank	1650	Hypothecation of current assets. Second charge on fixed assets	30.06.2024	4,296.76	4,501.71	(204.95)	Reconciliation of difference is in process
Indian Overseas	1600	Hypothecation of current	30.09.2024	4,700.35	4,621.07	79.28	Reconciliation of difference



Bank		assets. Second charge on fixed assets					is in process
Indian Overseas Bank	1600	Hypothecation of current assets. Second charge on fixed assets	31.12.2024	4,687.24	4,667.52	19.73	Reconciliation of difference is in process
Indian Overseas Bank	1600	Hypothecation of current assets. Second charge on fixed assets	31.03.2025	5,248.87	4,819.39	429.48	Reconciliation of difference is in process
IDBI Bank	1600	Hypothecation of current assets. Second charge on fixed assets including Consumable stores and spares.	30.06.2024	4,991.88	5,302.01	(310.13)	Reconciliation of difference is in process
IDBI Bank	1600	Hypothecation of current assets. Second charge on fixed assets including Consumable stores and spares.	30.09.2024	5,371.38	5,308.16	63.22	Reconciliation of difference is in process
IDBI Bank	1600	Hypothecation of current assets. Second charge on fixed assets including Consumable stores and spares.	31.12.2024	5,205.41	5,350.33	(144.92)	Reconciliation of difference is in process
IDBI Bank	1600	Hypothecation of current assets. Second charge on fixed assets including Consumable stores and spares.	31.03.2025	5,211.45	5,501.10	(289.65)	Reconciliation of difference is in process
State Bank of India	1600	Hypothecation of current assets. Second charge on fixed assets including Consumable stores and spares.	30.06.2024	4,991.88	5,302.01	(310.13)	Reconciliation of difference is in process
State	1600	Hypothecation	30.09.2024	5,371.38	5,308.16	63.22	Reconciliation



Bank of India		of current assets. Second charge on fixed assets including Consumable stores and spares.					of difference is in process
State Bank of India	1600	Hypothecation of current assets. Second charge on fixed assets including Consumable stores and spares.	31.12.2024	5,205.41	5,350.33	(144.92)	Reconciliation of difference is in process
State Bank of India	1600	Hypothecation of current assets. Second charge on fixed assets including Consumable stores and spares.	31.03.2025	5,211.45	5,501.10	(289.65)	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 complied 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.
- (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 determine 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, 2025 for a period of more than six months from the date they become payable except Rs.9.10 lakhs 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	20.81	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 (AY 2008-2009)	131.34	AY 2008-2009	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
Customs	497.33	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.
 - (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 and audit procedures performed by us, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business. We have considered the internal audit reports of the Company issued till date, for the period under audit.



- (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 incurred cash losses in the financial year amounting to Rs.2,119.64 in lakhs and has not incurred cash loss 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.
- (xx) In our opinion and according to the explanation given to us, there is no unspent amount under sub section 5 of the section 135 of the Companies Act, 2013 pursuant to any project. Accordingly reporting under clause 3(xx)(a) and (b) of the act are not applicable.

For Ramesh and Ramachandran
Chartered Accountants
FRN: 002981S


G Suresh
Partner
Membership No: 029366
UDIN: 25029366BMJNMV6532
Place: Chennai
Date: 04-09-2025



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, 2025, 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 Standalone 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, 2025, and its consolidated loss 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.



Emphasis of Matter

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

- A) Note No – 46 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.
- B) Note No – 51 in the Consolidated Ind AS financial statements with regard to the investment in preference shares in M/s. Binny Mills Ltd. amounting to Rs.13,802.70 lakhs, the Holding company had not made provision for the diminution in the value of investments though the networth of M/s. Binny Mills is negative, as in the opinion of the Holding 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.
- C) Note No – 52 in the Consolidated Ind AS financial statements with regard to the investment in preference shares in M/s Thiruvalluvar Textiles Pvt Ltd amounting to Rs.8,120.37 lakhs, the Holding Company had not made provision for the diminution in the value of investments, though the networth of M/s Thiruvalluvar Textiles Pvt Ltd is negative, as in the opinion of the Holding Company the fair market value of the immovable properties held by M/s Thiruvalluvar Textiles Pvt Ltd will be sufficient to realize its investments in M/s Thiruvalluvar Textiles Pvt Ltd.
- D) Note No. 53 in the Consolidated Ind AS financial statement with regard to the advance given for purchase of plant & Machinery amounting to Rs. 1,496.38 Lakhs. The Holding Company had given originally an advance of Rs.2,146.38 Lakhs to buy the plant and machinery of M/s S V Distilleries Ltd. Later, M/s. S V Distilleries Ltd., informed the Holding Company that they are not in a position to sell the assets and hence have started repaying the advance amount received.
- E) Note No.54 in the Consolidated Ind AS financial statement with regard to the advance given in the earlier year to M/s Crystal Creations Pvt Ltd towards for purchase of Land amounting to Rs. 500 lakhs. The Said amount is still lying as advance and the same is subject to Confirmation.

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 Consolidated Ind AS financial statements, Standalone 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 Standalone Ind AS financial statements of such entities within the Group to express an opinion on the consolidated Ind AS 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.1,086.42 Lakhs as at March 31, 2025, total revenue of Rs.6.50 Lakhs and net cash inflows amounting to Rs.0.09 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, 2025, 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, 2025 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.93.30 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 - 40* 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 its 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: 25029366BMJNPN2822

Place: Chennai

Date: 03-11-2025

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, 2025]

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, 2025, 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, 2025, 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: 25029366BMJNP2822
Place: Chennai
Date: 03-11-2025

