



TCIIL/BSE/037/25-26

To,

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai – 400 001
Maharashtra, India

Security ID: TCIIND; **Security Code:** 532262

Subject: Outcome of Board Meeting pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

Dear Sir/Madam,

This is in furtherance to our letter dated November 10, 2025, intimating the date of the Board Meeting and pursuant to provisions of Regulation 30 and 33 of the Listing Regulations, it is hereby informed that the Board of Directors of the Company at its meeting held on **Friday, November 14, 2025 (i.e., today)**, *inter-alia*, considered and approved the following:

1. The Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2025, along with the Limited Review Report issued by V. Singhi & Associates, Chartered Accountants, Statutory Auditors of the Company in accordance with the Regulation 33 of the Listing Regulations (enclosed as '**Annexure A**').
2. Appointment of Ms. Anisha Dad as a Company Secretary and Compliance Officer of the Company, with effect from November 14, 2025, based on the recommendation of the Nomination and Remuneration Committee.
3. Appointment of Mr. Jay Ahire as a Chief Financial Officer of the Company, with effect from November 14, 2025, based on the recommendation of the Nomination and Remuneration Committee.

Disclosure pursuant to Regulation 30 the Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are hereby attached for items no. 2 to 3 as '**Annexure B to C**' respectively.

The above matters has been duly approved by the Board of Directors at their meeting which commenced at 16:40 hours and concluded at 18:05 hours.

This intimation is also being made available on the website of the Company at www.tcil.in



TCI INDUSTRIES LIMITED

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Web : www.tcil.in

This is for your information, record, and appropriate dissemination.

Thanking You,

Yours faithfully,

For **TCI Industries Limited**

Sunil Kamalakar Warekar
Whole-time director
DIN: 02088830

Date: November 14, 2025

Place: Mumbai

Encl.: As above

V. SINGHI & ASSOCIATES
Chartered Accountants
61, 6th Floor, Sakhar Bhavan
230, Nariman Point,
Mumbai 400 021
Phone: +91 22 6250 1800
E-Mail: mumbai@vsinghi.com

**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS OF
TCI INDUSTRIES LIMITED FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2025
PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

To,
The Board of Directors
TCI Industries Limited
N. A. Sawant Marg,
Near Colaba Fire Brigade,
Colaba, Mumbai - 400005

1. We have reviewed the accompanying Statement of Unaudited Financial Results of TCI Industries Limited (the 'Company') for the quarter and half year ended 30th September 2025, (the "Statement"), being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to enquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly we do not express an audit opinion.



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

For V. Singhi & Associates

Chartered Accountants

Firm Registration No.: 311017E



(Sundeep Singhi)

Partner

Place: Mumbai

Date: 14th November, 2025

Membership No.: 063785

UDIN: 25063785BMMALK4468



TCI INDUSTRIES LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

(Rs. in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30 th September, 2025	30 th June, 2025	30 th September, 2024	30 th September, 2025	30 th September, 2024	31 st March, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Revenue from operations	125.81	49.12	41.94	174.93	77.67	283.02
II. Other Income	3.52	3.17	3.36	6.69	6.30	13.15
III. Total Revenue (I+II)	129.33	52.29	45.30	181.62	83.97	296.17
IV. Expenses						
(a) Employee Benefits Expense	33.10	30.53	28.33	63.63	55.62	185.18
(b) Finance Costs	5.64	5.85	2.66	11.49	4.62	15.90
(c) Depreciation and Amortisation Expense	9.28	9.15	5.25	18.43	10.42	23.24
(d) Other Expenses	63.34	44.48	52.27	107.82	87.74	295.88
Total expenses	111.36	90.01	88.51	201.37	158.40	520.20
V. Profit/(Loss) before Tax (III-IV)	17.97	(37.72)	(43.21)	(19.75)	(74.43)	(224.03)
VI. Net Profit/(Loss) for the Period / Year	17.97	(37.72)	(43.21)	(19.75)	(74.43)	(224.03)
VII. Other Comprehensive Income	-	-	-	-	-	3.26
VIII. Total Comprehensive Income / Loss for the Period / Year (VI+VII)	17.97	(37.72)	(43.21)	(19.75)	(74.43)	(220.77)
IX. Paid-up Equity Share Capital (Face Value Rs. 10 each)	90.67	90.67	90.67	90.67	90.67	90.67
X. Reserves excluding Revaluation Reserve and Non - Convertible	-	-	-	-	-	142.53
XI. Earnings per Equity Share (in Rs.) (not annualised for the quarters)						
Basic	2.00	(4.21)	(4.82)	(2.20)	(8.30)	(24.98)
(b) Diluted	2.00	(4.21)	(4.82)	(2.20)	(8.30)	(24.98)



[Signature]

Regd. & Corp. Off.: N. A. Sawant Marg, Near Colaba Fire Brigade, Colaba, Mumbai - 400 005.
CIN: L74999MH1965PLC338985





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STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2025

		(Rs. in Lakhs)	
	Particulars	As at 30th September 2025 (Unaudited)	As at 31st March 2025 (Audited)
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	946.03	963.67
	(b) Capital Work-in-Progress	590.62	582.90
	(c) Financial Assets		
	- Other Financial Assets	2.52	7.36
	(d) Other Non-current Assets	52.50	52.50
	Total Non-Current Assets	1,591.67	1,606.43
2	Current Assets		
	(a) Financial Assets		
	- Trade Receivables	1.43	3.38
	- Cash and Cash Equivalents	55.03	25.66
	- Other Financial Assets	5.05	0.04
	(b) Current Tax Assets (Net)	38.60	25.30
	(c) Other Current Assets	97.05	103.22
	Total Current Assets	197.16	157.60
	TOTAL ASSETS	1,788.83	1,764.03
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	90.67	90.67
	(b) Other Equity	1,313.89	1,208.64
	Total Equity	1,404.56	1,299.31
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings	38.50	47.19
	- Lease Liabilities	1.46	1.57
	(b) Provisions	8.00	8.00
	(c) Other Non-current Liabilities	66.05	60.94
	Total Non-Current Liabilities	114.01	117.70
3	Current liabilities		
	(a) Financial Liabilities		
	- Borrowings	162.89	158.34
	- Lease Liabilities	0.29	0.29
	- Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises; and		0.16
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	44.88	72.34
	(b) Other Current Liabilities	58.79	113.48
	(c) Provisions	3.41	2.41
	Total Current Liabilities	270.26	347.02
	TOTAL EQUITY AND LIABILITIES	1,788.83	1,764.03



Signature





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STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025

Particulars	(Rs. in Lakhs)	
	For the period ended 30th September 2025 (Unaudited)	For the year ended 31 March 2025 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit /(Loss) before tax	(19.75)	(224.03)
Adjustments to reconcile profit /(loss) before tax to net cash flows:		
Depreciation & Amortisation Expense	18.43	23.24
Gratuity Expense	0.43	1.18
Interest on Income Tax Refund	-	(0.44)
Interest Income	(0.18)	(0.36)
Finance costs	11.49	15.90
Liabilities / provisions no longer required written back	0.36	(0.30)
Profit/(Loss) on sale of Property, Plant and Equipment	-	0.57
Operating profit /(loss) before Working Capital changes	10.78	(184.24)
Adjustments for :		
(Increase)/Decrease in Trade Receivables	1.95	(2.26)
(Increase)/Decrease in Other Current Assets	6.17	(79.86)
(Increase)/Decrease in Other Financial Assets	(0.17)	(5.83)
Increase/(Decrease) in Trade Payables	(27.98)	65.23
Increase/(Decrease) in Provisions	0.57	(2.93)
Increase/(Decrease) in Other Current Liabilities	(54.69)	22.82
Increase/(Decrease) in Other Non-Current Liabilities	5.11	4.36
Cash used from operations	(58.26)	(182.71)
Income tax paid (net of refund)	(13.30)	(11.85)
NET CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES (A)	(71.56)	(194.56)
INVESTING ACTIVITIES		
Purchase of property, plant and equipment including Capital Work-in-progress	(8.51)	(230.64)
Interest Income Received	0.18	0.80
NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES (B)	(8.33)	(229.84)
FINANCING ACTIVITIES		
Proceeds from Allotment of Preference Shares	125.00	274.67
Proceeds from borrowings	7.69	173.53
Repayment of borrowings	(11.83)	(42.22)
Lease Liabilities Paid	(0.29)	-
Interest paid	(11.30)	(15.53)
NET CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES (C)	109.26	390.45
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	29.37	(33.95)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	25.66	59.61
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD/YEAR	55.03	25.66



Signature





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Notes:

1. The Financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.
2. The above Financial results for the quarter and half year ended 30 September, 2025 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 November, 2025.
3. The Statutory Auditors have carried out review on the aforesaid unaudited financial results for the quarter and half year ended 30 September, 2025 as required in terms of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. In line with the provisions of Ind AS 108, the Company operates in a single segment- "Income from rendering services by providing space for film shooting, rental income, TV serials and advertisements", therefore, separate segment disclosures are not applicable.
5. During the quarter and half year ended 30 September, 2025 the Company has allotted 31,250, 0% Non-Convertible Redeemable Preference Shares of Rs. 100 each at an issue price of Rs. 400 each including premium of Rs. 300 for consideration in cash, which are redeemable within 20 years from the date of issue or on an earlier date only at the discretion of the issuer company, at a premium of 18% (Simple) p.a. on the issue price, payable at the time of redemption and accordingly presented as "Other Equity" in the Balance Sheet.

As per Ind-AS 32, a financial instrument may be classified as an equity or financial liability based on its substance rather than its legal form. The said Ind-AS 32 also explains when a financial instrument can be classified as equity or financial liability. To determine the classification of the said preference shares issued, the Company has taken a legal opinion relying on which the said preference shares have been classified as Equity.

6. Previous period figures have been regrouped / rearranged wherever necessary, to correspond with those of the current period classification.

For TCI Industries Limited

Sunil Kamalakar Warerkar
Whole-time director
DIN: 02088830



Date: 14 November 2025

Place: Mumbai

Encl.: As above



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Annexure B

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Ms. Anisha Dad as the Company Secretary and Compliance Officer
2.	Date of appointment/ cessation (as applicable) & term of appointment	November 14, 2025
3.	Brief Profile (in case of appointment)	Ms. Anisha Dad is an associate member of Institute of Company Secretaries of India. She is a graduate in Law from Pune University. She has experience in Corporate Governance, secretarial Compliance and Due Diligence.
4.	Disclosure of relationships between directors	Not Applicable



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Annexure C

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr. Jay Ahire, Chief Financial Officer
2.	Date of appointment/ cessation (as applicable) & term of appointment	November 14, 2025
3.	Brief Profile (in case of appointment)	Mr. Jay Ahire possesses the requisite qualifications, experience, and expertise in the field of Accounts. He is working with the company since 2012 & is presently designated as Manager-Accounts. He is a B. Com, from Mumbai University & has total experience of nearly 20 years.
4.	Disclosure of relationships between directors	Not Applicable