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TCM Limited
(Formerly Travancore Chemical & Mfg. Co. Ltd.)
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CIN : L24299KL 1943PLC001192
GSTIN-32AAACT6206A1Z4

TCM No.319/2026
18th September 2026

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

BSE SCRIPT CODE - 524156

Dear Sir/ Madam,

Sub:- Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')- MoU for forming a Joint Venture for the development of a premium residential villa project at Kalamassery, Ernakulam

In terms of Regulation 30 of SEBI Listing Regulations, we wish to inform that 'TCM Limited' ('Company') has entered into binding Memorandum of Understanding, today, on 18th September 2026 with M/s Asset Homes Private Limited (PAN- AAFCA9386B) and Mr. Suhas Nandan (PAN-AIQPN0369P) for forming a Joint Venture/ Special Purpose Vehicle (SPV), to be named as "ASSET TCM ESTATES PVT LTD", on its incorporation, for the purpose of development of a premium residential villa project at Kalamassery, Ernakulam

The required details as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are as follows-

Particulars	Details
Name(s) of the parties with whom the Memorandum of Understanding (MoU) is entered	Mr. Suhas Nandan (PAN-AIQPN0369P), **First Party** as an investor of the project, M/s Asset Homes Private Limited (PAN- AAFCA9386B, **Second Party** as a developer of the project and TCM Limited (AAACT6206A), **Third Party** as the landowning partner of the proposed Joint Venture.
Purpose of entering into the MoU	This MOU records the mutual understanding and broad commercial terms agreed between the Parties as a basis for proceeding towards the definitive agreements, which shall be binding on the Parties, the remaining terms of this MOU

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	shall stand superseded and be given full legal effect through the definitive agreements to be executed by the Parties.
Shareholding, if any, in the entity with whom the MoU/ agreement is executed	The shareholding pattern shall be set out in a definitive Shareholder's Agreement (SHA) to be executed by the parties later on.
Significant terms of the MoU/agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc	The significant terms of the MoU are as follows- 1. The Second Party and the Third Party have mutually formulated a scheme/proposal for the development of a premium residential villa project at Kalamassery, Ernakulam District. 2. The Third Party is the absolute owner of and is in lawful possession and enjoyment of a landed property admeasuring a total extent of 250 (Two Hundred and Fifty) cents, comprised in Re-Survey No. 313 part, 312/2 part, Block 5, situated in *Thrikkakkara North Village, Kanayannoor Taluk*, Ernakulam District (hereinafter referred to as the "Said Property"), and is desirous of developing the Said Property into a premium residential villa project 3. The Second Party is a well-known and reputed developer engaged in the development of multi-storied residential Apartments, Villas and commercial projects across the State of Kerala, and possesses the requisite expertise, experience, technical know-how, financial standing and resources for conceptualization, obtaining statutory approvals, construction, branding, marketing and successful completion of real estate projects of this nature. 4. The First Party is desirous of joining and participating in the aforesaid Project as an investor, upon the terms and conditions recorded hereinafter. 5. In view of the foregoing, the Parties hereto have mutually agreed to formulate/incorporate a Special Purpose Vehicle company (hereinafter referred to as the "SPV Company" or "SPV") for the purpose of undertaking the development of the aforesaid premium residential villa project. 6. The Parties agree to jointly formulate/incorporate a Special Purpose Vehicle company under the applicable provisions of the Companies Act, 2013, to be named as "ASSET TCM ESTATES PRIVATE LIMITED" or such other name as may be mutually agreed and approved by the Registrar of Companies (the "SPV Company") 7. The sole object of the SPV Company shall be to undertake planning, development, construction, marketing and sell premium residential villa developed in the Said Property.

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8. The Third Party shall contribute the Said Property to the SPV Company through a joint development agreement, in the manner to be mutually agreed, and shall act as the Landowning Partner of the SPV Company.
9. The Second Party shall, utilizing its expertise, experience and resources in real estate development, manage and undertake on behalf of the SPV Company: (a) conceptualization and design of the Project; (b) obtaining all statutory and regulatory approvals; (c) construction of the Project; (d) branding and marketing of the Project; and (e) handing over of completed units to the respective purchasers/allottees.
10. The First Party shall bring in a sum of Rs. 25,00,00,000/- (Rupees Twenty-Five Crore only) or more as mutually agreed into the SPV Company as working capital for the development of the Project, by way of a loan/debt extended by the First Party, in his capacity as a Shareholder, to the SPV Company (the "Loan Amount"), pursuant to a separate Loan Agreement to be executed between the First Party and the SPV Company.
11. The Parties agree that the Loan Amount shall carry a return at the rate of 20% (twenty percent) per annum, compounded annually, for a period of 3 (three) years or earlier or till the date of actual repayment subject to a maximum of 4 (four) years from the date of disbursement.
12. The specific terms of disbursement, repayment schedule, security (if any), events of default and other terms relating to the Loan Amount shall be set out in the definitive Loan Agreement
13. In consideration of the First Party joining the Project and extending the Loan Amount as aforesaid, the Parties agree that the First Party shall subscribe to and shall be allotted one percent of the paid up capital of the SPV Company and upon repayment of the loan amount and simultaneously thereof transfer the shares held by him in the SPV Company to the other shareholders in equal number, or at such number as may be decided by the second and third party, at face value of the share.
14. The Parties agree to execute a detailed Shareholders' Agreement ("SHA") recording, inter alia, the shareholding pattern, board composition, reserved matters, exit rights, non-compete, deadlock resolution and other customary terms governing the SPV Company.

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	15. The Parties agree to execute such other agreements/documents, including but not limited to a Joint Development as may be necessary to give full effect to the arrangement contemplated under this MOU. This MOU records the mutual understanding and broad commercial terms agreed between the Parties as a basis for proceeding towards the definitive agreements which shall be binding on the Parties, the remaining terms of this MOU shall stand superseded and be given full legal effect through the definitive agreements to be executed by the Parties
Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	Not related parties
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No
In case of issuance of shares to the parties, details of issue price, class of shares issued;	Nil, as this is only an MoU
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	The Parties agree to execute a detailed Shareholders' Agreement ("SHA") recording, inter alia, the shareholding pattern, board composition, reserved matters, exit rights, non-compete, deadlock resolution and other customary terms governing the SPV Company on its incorporation.

Please take the same in your records.

Thanking you,

Yours faithfully
For TCM Limited

Gokul V Shenoy

Digitally signed by Gokul V Shenoy
Date: 2026.09.18 12:43:14 +05'30'

Gokul V Shenoy
Company Secretary

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