SINCE 1943

TCM Limited
(Formerly Travancore Chemical & Mfg. Co. Ltd.)
Regd.Office : 28/2917, "Aiswarya",
Ponneth Temple Road, Shanthi Nagar,
Kadavanthra, Cochin - 682 020.
Phone - 0484 - 2316771
Email : info@tcmlimited.in / Web. www.tcmlimited.in
CIN : L24299KL 1943PLC001192
GSTIN-32AAACT6206A1Z4

TCM No.376/2026
19th November 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,

Sub:-Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('SEBI Listing Regulations')- execution of the Joint Development Agreement for the Joint Venture for the premium residential villa project at Kalamassery, Ernakulam on Thursday, 19th November 2026

Ref:- 1. Our Corporate Announcement dated 18th September 2026- Memorandum of Understanding
2. Our Corporate Announcement dated 17th November 2026- execution of the Shareholder's Agreement

Further to our Corporate Announcements dated 18th September 2026 and 17th November 2026, referred to above, and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that TCM Limited (the "Company") has executed a Joint Development Agreement (JDA) on Thursday, 19th November 2026 at Kochi with Asset TCM Estates Private Limited (CIN: U68200KL2026PTC107224), a Joint Venture Company in which Asset Homes Private Limited (CIN: U45201KL2006PTC019867) and Mr. Suhas Nandan (PAN: AIQPNO369P) are the other shareholders, for the joint development of 2.5 acres of land situated at Kalamassery, Ernakulam, Kerala, for the development and construction of a premium residential villa project.

TCM LIMITED ★ 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 Shareholders Agreement is entered	Asset TCM Estates Private Limited (CIN: U68200KL2026PTC107224).
Purpose of entering the Shareholders Agreement	The Parties have mutually formulated a Scheme for the development of the Property owned by the TCM Limited (First Party) under which the Asset TCM Estates Private Limited (Second Party) has agreed to undertake the development of the said Property as a single Project, comprising of 21 residential plots and one number of plot considered for development of club house or other amenities. (hereinafter referred to as the Project) on the Scheduled Property. The First Party has agreed to this arrangement and has accordingly merged the Scheduled Property into a single composite plot and has offered the same for the purpose of the said development. The proposed Project would be, named "ASSET POOMARAM," which will be developed pursuant to the layout approval from Kalamassery Municipality. This agreement is to to put in writing, in the form of this agreement, the terms of their mutual agreement for the development of the project and other connected matters thereof.
Significant terms of the Joint Development Agreement (in brief)	1. The First Party has measured and demarcated the actual boundaries of the Schedule Property. 2. As consideration of the land provided for the Project, the First Party agrees to receive an amount of Rs 15,00,00,000/- (Rupees Fifteen Crores Only) within 12 (Twelve) months from the date of execution of this agreement. Other than the amount of Rs. 15,00,00,000/- (Rs. Fifteen Crores only) the First Party understands and agrees that the First Party shall not be entitled to receive any

TCM LIMITED ERNAKULAM

other consideration for the Property with respect to the cost of the land provided. The TDS, Capital Gain and other taxes related to land ownership and revenues availed to the First Party as are applicable shall be at the cost of the First Party.

3. The First Party hereby authorizes the Second Party, to represent the First Party in the Corporation office, Town planning office, Electricity Board, Water Authority, Revenue department, and other concerned statutory and other authorities for applying for and obtaining building/development permit, electricity, water and other service connections. The First Party agrees to execute the necessary authorization in that regard to facilitate the Second Party to represent the First Party if required by the Second Party.
4. The First Party hereby agrees to execute Sale Deeds and Sale Agreements in respect of the sale or the proposed sale of proportionate plots in the Schedule Property covered under this agreement in favor of the parties nominated by the Second Party as and when so required by the second party and at the expense of the Second Party or such nominees of the Second Party without any delay. In case of any delay from the side of the First Party, the Second Party or their nominees shall be compensated for all the cost, loss and damages by the First Party.
5. That the payment of the consideration of Rs. 15,00,00,000.00 (Rs. Fifteen Crores only) to the First Party within the aforementioned period of 12 (Twelve) months is an absolute and binding obligation undertaken by the Second Party., and central to this Agreement, and it is understood and agreed by the Second Party that the understanding between the

TCM LIMITED ★ ERNAKULAM ★

Second Party and the First Party is that time is the essence of this Agreement as regards the payment of the above consideration within the aforementioned period of 12 (twelve) months. It is further agreed by the Second Party that any delay or breach in performing the above obligation would be a breach of this Agreement by the Second Party, and the First Party would be entitled, at its option, to claim interest at commercial rates, besides claiming liquidated and other damages, , from the Second Party for the period of delay, besides other reliefs that the First Party may be entitled to under law and on the terms of this Agreement, including, but not limited to, the cancellation/rescinding of this Agreement.

6. That the Second Party shall oversee the entire execution of the Project in the Scheduled property herein, including the land development, designing, marketing financing etc., up until the last plot in the Project is sold to the prospective purchasers.
7. The Second Party acknowledges that the First Party has measured and demarcated the Schedule Property to the satisfaction of the Second Party. The Second Party shall construct the boundary wall/fencing, if necessary, at its own cost, if it considers necessary, subject to necessary approvals.
8. The Second Party shall be responsible to procure necessary registrations, approvals, licenses, no objections, consents and sanctions for development of the Schedule Property. The Second Party shall on obtaining the same provide attested copies of all such plans approvals, licenses, no objections, consents and sanctions to the First Party.
9. The whole expense for preparing plans,

TCM LIMITED ERNAKULAM

availing permits, approved plan and cost of development shall be borne by the Second Party only and the First Party herein shall not be made liable for any expense either towards developement or for availing permits/ approved plans.

10. The Second Party understands and agrees that the First Party shall not be liable to compensate the prospective purchasers with whom the Second Party has entered into agreements. The Second Party shall be solely responsible to compensate the third parties with whom the Second Party have entered into agreements.
11. The Second Party shall conduct soil tests and other required tests for the Project, arranging convenient places for keeping the materials for development and providing suitable accommodation for the labour engaged for the development at the project site, complying with the rules and regulations in that regard
12. The Second Party shall, on its own responsibility, cost and expense, mobilize the work force necessary to carry out the development of the Plots. The Second Party shall meet the costs of all developemnt and shall be solely responsible for the payment of wages and providing all other statutory benefits to the labourers employed by them for execution of development work including their salary, P F & E S I contributions, Workmen Compensation and other benefits under various Labour Welfare legislations without making the First Party in any way liable for the same. The First Party shall not in any way be liable to make payments or compensate the labourers for any injuries or loss sustained by the labourers employed by the Second Party, nor shall be responsible for

TCM LIMITED ERNAKULAM

payments for fees and other remuneration to the Architect, project management consultant/s and/or contractors, without making the First Party liable for any of the above costs/payments.

13. It shall be the sole responsibility of the Second Party to deal with all the concerned authorities and to comply with the rules and regulations in respect of the proposed development.
14. The Second Party shall be wholly liable and responsible for complying with all statutory/legal requirements in relation to labour employed, cess or tax or levy or provident fund, insurance or welfare fund etc, payable in regard to labour, workmen etc., and for complying with safety requirements, for settling all compensation claims, arising under whatever circumstances, whether payable to labour, workmen, persons at site whether employed or not, visitors, neighbouring owners etc. Where external contractors are engaged, it shall be the duty of the Second Party to ensure that such contractors comply with all the statutory requirements/payments, insurance etc., and in default thereof, the Second party shall solely be responsible for any lapses and payments required to be made in default thereof., without making the First Party liable for any statutory action or payments.
15. The Second Party shall have the right to sell and collect advance by selling the plot of the Scheduled Property to prospective purchasers of the project from its prospective purchasers, and shall execute necessary agreements.
16. The Second Party understands and agrees that the First Party's responsibility under this Agreement shall only be to convey proportionate plot in the land

TCM LIMITED ERNAKULAM

described in the Schedule hereunder to the Second Party and/or its allottees/ nominees/prospective purchasers nominated by the Second Party. The First Party shall not be held responsible for the terms and conditions of the construction agreement that may be entered into between the Second Party and the proposed purchasers.

17. The Second Party shall have the right to sell, lease, mortgage, or otherwise assign the plots in this project to their nominees or allottees or financial institution at their discretion
18. The Second Party hereby undertakes and covenants that the entire cost of development of the areas shall be borne by the Second Party also by utilizing the funds provided by the purchasers of the said project or funds raised by the Second Party from external sources.
19. The Second Party shall also be liable to pay all taxes, levies, charges etc., in respect of or relating to the construction so made including for obtaining Building/Development Permit or for renewal of such permit and for obtaining clearance from the statutory bodies. Such liability will extend and cover and include all taxes, levies etc., payable as one-time levy, but shall not extend to any tax or levy or charge of recurring nature to be paid by the First Party or the liability of the First Party towards capital gain, income tax, etc.
20. The Second Party shall be wholly liable for settling all claims relating to advance received from the third parties for booking of plots/allotment of the plots/allotment of the parking area and relating to purchase of building materials, payment of labour charges etc. It is clearly understood that the Schedule Property or the First Party

TCM LIMITED ERNAKULAM

shall under no circumstances be liable for any such claims.

21. The Second Party shall indemnify and keep indemnified the First Party in respect of any claim, action, losses, costs, damages and/ or proceedings initiated on account of or arising from the development to be made in the Schedule Property either by neighbours or by statutory or other authorities for any alleged violation of the applicable Laws/ Rules or by any workmen, contractors, employee, past employee engaged in the project or by any clients or prospective buyers or anyone claiming to have any business engagement with regard to the project
22. The Second Party shall ensure that the provisions of Real Estate (Regulation and Development) Act and other applicable laws, are strictly complied with. Without prejudice to the indemnities provided elsewhere in this Agreement, the Second Party specifically agrees to specifically indemnify the First Party from all claims, losses, damages, costs etc arising under or out of or in connection with the provisions of the Real Estate (Regulation and Development) Act and the Rules there under.
23. All Statutory Charges and costs payable to the government or statutory authorities, in respect of this Agreement, shall be borne by the Second Party and the First Party shall not be liable for the same and the Second Party shall indemnify and keep indemnified the First Party with respect to the same.
24. Applicable Law: - This Agreement shall be governed by and construed in accordance with the laws of India and of the State of Keralam.
25. Dispute Resolution:- Any dispute,

TCM LIMITED ERNAKULAM

	controversy, or claim arising from out of or in connection with this Agreement, or relatable thereto, including any question regarding its existence, validity, interpretation, performance, breach or termination , shall in the first instance be attempted to resolved through mutual discussions/mediation efforts undertaken in good faith between the nominated representatives of the Parties, within a period of 30 (thirty) days from the date when the Party raising the dispute etc., communicates the same to the other Party in writing. On the failure to arrive at a resolution acceptable to both the Parties, the outstanding dispute etc., shall be referred to and finally be resolved by Arbitration under the Arbitration and Conciliation Act, 1996 (as amended from time to time) , by a sole arbitrator to be appointed by the Parties on consensus and in compliance of the Act. In the instance that the choice of the sole Arbitrator is not decided unanimously by the Parties within a period of 30 (thirty) days from the date on which the disputing Party communicating the same to the other Party., and requesting them to agree to the nominated Arbitrator, the Arbitrator shall be got appointed through the Hon'ble High Court of Kerala through a relevant application being moved by the disputing Party. The seat and venue of arbitration shall be within the limits of the Corporation of Kochi, Ernakulam District, Kerala. 26. Schedule of the Property- 2.5 Acres of land located at Re Sy No, 312/2 and 313, located at Kalamassery, Ernakulam.
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	No

TCM LIMITED ERNAKULAM

party transactions? If yes, whether the same is done at "arm's length",	
In case of issuance of shares to the parties, details of issue price, class of shares issued	This is a Joint Development Agreement, with the broad terms and conditions to execute the project.
Any other disclosures related to such agreements, viz., detaiis of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	The details are separately listed in the Shareholders Agreement executed on 17th November 2026.

Kindly take the same on records.

Thanking you,
Yours faithfully
For TCM Limited

Gokul V Shenoy
Digitally signed by Gokul V Shenoy
Date: 2026.11.19 16:53:19 +05'30'

Gokul V Shenoy
Company Secretary

TCM LIMITED
ERNAKULAM