



TWENTYFIRST CENTURY MANAGEMENT SERVICES LIMITED

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CIN : L74210TN1986PLCO12791

28th January 2022

The Listing Department Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers <u>Dalal Street, Mumbai-400 001</u> Scrip Code: 526921	National Stock Exchange of India Limited Listing Division Exchange Plaza, Bandra-Kurla Complex <u>Bandra – East, MUMBAI - 400 051</u> Scrip Symbol: 21STCENMGM
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Dear Sir/Madam,

**Sub: PUBLICATION OF UNAUDITED FINANCIAL RESULTS OF THE
COMPANY FOR THE QUARTER ENDED 31ST DECEMBER 2021**

This is in continuation of our letter dated 27th January 2022 and pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached copy of the Extract of Unaudited financial results of the company for the Quarter ended 31st December 2021, as published in TRINITY MIRROR (ENGLISH) & MAKKAL KURAL (TAMIL) on 28th January 2022.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

FOR TWENTYFIRST CENTURY MANAGEMENT SERVICES LIMITED

COMPANY SECRETARY

Encl: as above



GLOBAL VOICE

☆ Russia’s dashed hopes ☆ China’s fear of losing limelight

Ukraine hassle opens doors for WW III

:- R Muthu Kumar :-
This week, with Wash- ington rejecting two of Moscow’s three key se- curity demands, Russian military equipment mass- ing near the border with Ukraine and NATO “pre- pared for the worst,” the question dominating glob- al affairs remains: Will Russia invade Ukraine?
The White House an- swer is a big yes, but the Kremlin’s is no!
Experts in international affairs are also divided between “likely to invade” camp, and two toward “not likely.”
Military analysts who back “likely to invade” camp argue that this week “a large war in Eu- rope is likely” and with that same mood the week comes to a close!
America’s No. 2 diplo- mat, ace negotiator Wendy Sherman has suggested that Russia may not want to invade Ukraine un- til the second half of February; but is very sure that Russian President Putin is going to use military force.

The delay is based on their assumption that Putin will not like to steal the spotlight from China during the Feb. 4-20 Olympic Games in Beijing. So the war situa- tion if necessary will have to wait till the conclusion of the prestigious event being hosted by China in a very grand scale.
Conflict orgin
Ukraine, which was part of the Russian empire for centuries before becom- ing a Soviet republic, won independence as the USSR broke up in 1991. It moved to shed its Rus- sian imperial legacy and forge increasingly close ties with the West.
Later, friend of Russia Ukrainian President Vik- tor Yanukovych kept away from European Union in favour of closer ties with Moscow , but that led to mass protests which forced him to resign in 2014.
Russia responded by an- nexing Ukraine’s Crimean Peninsula and throwing its weight behind a separatist rebellion that broke out in Ukraine’s east.

During these conflict- ing and fluid political situation, Moscow has strongly criticised the US and its NATO allies for providing Ukraine with weapons and holding joint drills, saying that such moves encourage Ukrainian hawks to try to regain the rebel-held areas by force.
Well Putin’s fear was that Ukraine’s aspira- tions to join NATO are a red line, and expressed concern about plans by some NATO members to set up military training centres in Ukraine. This, he has said, would give them a military foothold in the region even without Ukraine joining NATO.
Russia does not want Ukraine in NATO – and has said as much in its list of security demands which were sent to the US last December. The demands included a halt to any NATO drills near Russia’s border.
Putin offered the West an opportunity to engage in substantive talks on the issue, adding that Moscow would need not just ver-



bal assurances, but “legal guarantees”.
Ukraine’s admission to the alliance would require the unanimous approval of the 30 states that make up the body.
The US and NATO have now responded to the calls. While neither Moscow nor the Western powers have gone public with the details of those responses, it has been made clear that Russia’s main demands – Ukraine essentially banned from being a NATO member and a promise that the alliance won’t expand further east – have been turned down.
Ukraine is not a NATO member, but it wants to be. It is considered a partner of the alliance.
NATO Secretary-Gen- eral Jens Stoltenberg in December rejected Rus-

NATO designs for American hegemony

sian demands to rescind a 2008 commitment to Ukraine that the country would one day become a member.
NATO chief maintains that when the time comes to consider the issue, Russia will not be able to veto Ukraine’s accession.
NATO allies, particu- larly the United States President Joe Biden un- derstandably wants foot hold in this region. to expand their military footprint in the region and are ready jeopardise the balance with Russia in confronts leading to a full scale war.
US Secretary of State Antony Blinken has voiced support for Ukraine’s membership in NATO and Biden is also keen.
The West is accus- ing Russia, which has

massed 100,000 troops on the Ukrainian border, of preparing to invade its pro-Western neighbour.
The Pentagon has put 8,500 US troops on stand- by for an Eastern Europe- an deployment and NATO said it was sending ships and jets to bolster the region’s defences..
But understandably, Russia denies it has any plans to invade Ukraine and accuses the West of aggravating the situation.
It is uncertain whether war will break out be- tween the two countries but some analysts say Russia could move in on Ukraine to claim a quick, decisive victory and increase its bargain- ing power in future talks about NATO’s expansion and spheres of influence.
Putin is surely a iron leader and has done so many times in the past!
Europe’s most powerful countries, Germany and France, seem to think Putin is bluffing; a third, the U.K., seems pretty sure he’s not..
Well the next issue is What happens if Russia invades Ukraine?
Western nations have thrown their support be- hind Ukraine.
he US and UK have supplied weapons, while

Germany plans to send a field medical facility next month but will not trans- fer military equipment.
There has also been much talk of sanctions aimed at punishing Mos- cow. Publicly, the US and European allies have promised to hit Russia financially like never before if Putin does roll his military into Ukraine.
What can be there in their minds is cutting Russia off from most in- ternational financial trans- actions,
Cutting Russia out of the SWIFT financial sys- tem, which moves money from bank to bank around the globe, would be one of the toughest financial steps they could take, damaging Russia’s econ- omy immediately and in the long term.
All for Dollar to rule! the global financial world!
Will China keep away and silently let American hegemony prevail?
The World War I and World War II had such similarities and ofcourse the present situation is surely pointing to World War III out break as all the players present are having a big stake and will readily fight it out for that..

S. Korean
economy up 4%, highest in 11 years

Seoul:
South Korea’s econ- omy posted the highest growth rate in 11 years as consumption and exports bounced back from the pandemic- caused slump, central bank data showed Tuesday.
The gross domestic product is estimated to have grown 4 per- cent in 2021, marking a turnaround from a year earlier when the economy contracted 0.9 percent, the worst performance since 1998, according to the data from the Bank of Korea (BOK).
The 2021 growth rate marked the highest tally since 2010, when the economy expanded 6.8 percent. It also met the central bank’s an- nual growth outlook.
In November, the BOK predicted the country’s economy will grow 4 percent for 2021 and 3 percent for this year. The central bank will announce its updated growth outlook next month.
For the fourth quar- ter, the economy is es- timated to have grown 1.1 percent, accelerating from the previous quar- ter’s 0.3 percent gain, the data showed.

CHINA 2008 vs 2022

Richer, stronger, more confrontational

China has undergone history-making change since the last time it was an Olympic host in 2008: It is richer, more heavily armed and openly confrontational.
As President Xi Jin- ping’s government pre- pares for February’s Winter Olympics, it has greater leverage to exert influence abroad and re- sist complaints from the United States and other governments over trade, technology theft and its treatment of Taiwan, Hong Kong and China’s Muslim minorities.
The economy is three times larger today. The ruling Communist Party is using that wealth to try to become a technology power and is spending more on its military than any country other than the United States.
2008 was a turning point, said Jean-Pierre Cabestan, an expert on Chinese politics at Hong Kong Baptist University. That was the beginning of China’s assertiveness.
As fireworks exploded over Beijing in August 2008, China was about to overtake Japan as the No. 2 global economy. The ruling party celebrated with the most expensive Summer Games to date.
Foreign media dubbed it China’s coming out party, echoing the Tokyo Olympics in 1964 that symbolised Japan’s re- covery from World War II. After three decades of keeping its head down to focus on develop- ment, Beijing was ready to emerge on the global stage as an economic and



political force.
The ruling party de- clared its more assertive stance in 2012, the year Xi took power, in a docu- ment that called for more strategic rights, military status and a bigger global role.
Xi’s government sees its system of one-party dictatorship under threat and accuses Washington of trying to deny China its rightful role as a global leader. The ruling party is tightening control over society and business and using internet filters and other censorship to shut out what it deems unhealthy foreign in- fluences. It is doing more to intimidate Taiwan, the island democracy Beijing says belongs to China.
You can see that China is forced by the United States and its allies such as Australia, Japan and Britain to do so, said Shi Yinhong, a professor of international relations at Renmin University in Beijing.
Xi is seeking to ce- ment his control over the country. He is expected to use key political meetings late in 2022 to try to break with tradition and

stay in power for a third five-year term as head of the ruling party. Earlier, he had the Chinese con- stitution changed to get rid of term limits on his role as president.
Once more open to the outside world, China now is much more paranoid, Cabestan said.
Beijing has sent war- planes in growing num- bers to fly near Taiwan. It is pouring money into developing nuclear-ca- pable missiles that can hit the United States and aircraft carriers and other weapons to extend its military reach beyond China’s shores.
Chinese leaders believe, Shi said, that they need to defend themselves on several fronts: a tariff war launched by then- President Donald Trump in 2018; curbs on access to U.S. technology; and military alliances involv- ing Japan, Australia and other governments to counter Beijing’s claims to the South China Sea and other territory.
If there is a bad rela- tionship between China and another country, it is because the other country harms China, Shi said.

In 2008, Summer Games preparations in- cluded a \$43 billion makeover of the Chinese capital. The party built the eye-catching Bird’s Nest stadium and other Olympic venues, installed new subway lines and upgrading roads. Exercise equipment was installed in thousands of public parks across China.
The capital, one of the world’s smoggiest cit- ies, launched a blue sky campaign that shut down or replaced power plants, steel mills and other facil- ities and imposed traffic controls at an estimated cost of \$10 billion.
Today, Xi’s govern- ment is wrestling with debt, pollution and other excesses of earlier years. It’s also in the midst of a marathon campaign, launched before he took power, to steer the econ- omy to sustainable growth based on consumer spend- ing instead of exports and investment.
Under a vaguely de- fined initiative dubbed common prosperity after a 1950s slogan the ruling party is trying to narrow a politically volatile wealth gap between a billionaire elite and China’s work- ing-class majority.
Successful private sector companies in e-commerce and other fields are under pressure to invest in the party’s efforts to reduce reliance on the United States, Europe and Japan as technology suppliers by developing computer chips and other products. They are paying for rural job creation and other political initiatives.

Poll promises galore in SKorea

KT Heo from Seoul

The ruling Democratic Party of Korea’s presidential nominee Lee Jae-myung on Wednesday called for an end to mudslinging, in an apparent bid to improve his ratings as poll day nears.
Lee declared that he would stop all denunciations of other candi- dates, as he fears voters are dis- pleased with the presidential race being riddled with accusations and denunciations against one another.
Lee also vowed to stay in line with his party’s efforts to bring in young talent to politics, saying he will form the youngest cabinet in South Korean history by nominat- ing those in their 30s and 40s for ministerial positions.
“Now is the time for political shifts; crises can’t be overcome with only the privileged class of politics in Yeouido,” he added.
A Realmeter survey on 1,018 adults conducted from Monday to Tuesday found Lee’s rival Yoon

Suk-yeol of the main opposition People Power Party with 44.7 percent in support, ahead of Lee with 35.6 percent by 9.1 percent- age points.
Yoon Suk-yeol
Main opposition presidential candidate Yoon Suk-yeol pledged to scrap capital gains taxation on stocks in defiance of the Moon Jae-in government’s plans..
He has promised that he will scrap the nuclear phaseout policy and reduce the proportion of fossil fuel generation by a third to cut fine dust emissions by more than 30 percent.
In the agricultural sector, Yoon said he will double the govern- ment budget for the direct pay- ments to farmers to 5 trillion won (US\$4.17 billion), raising the average direct payment per farmer to 5 million won.
Sim Sang-jung
Another presidential candidate Sim Sang-jung, a politician who

focuses on representing the grass- roots, has vowed to end Korea’s era of “super-presidents” if elected, to make more people’s voices heard in the legislature. Having stood for workers, women, sexual minorities and other vulnerable groups for over 20 years as a law- maker, Sim criticized the country’s political system that concentrates too much power in the president, while leaving regional councils that represent local constituencies weaker than they should be.
He says ‘much of the president’s powers must be passed down to the parliament. For example, budget planning and the Board of Audit and Inspection are both currently under the direct control of the President,
“Under this ‘super-presidency,’ citizens’ voices can barely be heard among those of the politi- cians,” explained the minor pro- gressive Justice Party presidential candidate in an recent interview.



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EXTRACT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2021

Rupees in lacs

PARTICULARS	STANDALONE			CONSOLIDATED		
	QUARTER ENDED		YEAR ENDED	QUARTER ENDED		YEAR ENDED
	31/12/2021	31/12/2020	31/03/2021	31/12/2021	31/12/2020	31/03/2021
Total Income from Operations	(441.51)	119.59	(181.60)	(441.51)	636.50	730.08
Net Profit/(Loss) from ordinary activities after tax	(494.03)	68.30	(365.71)	(1644.35)	595.20	499.15
Net Profit/(Loss) for the period after tax (after Extraordinary items)	(494.03)	68.30	(365.71)	(1644.35)	595.20	499.15
Total Comprehensive Income for the period (Comprising profit/(Loss) for the period after tax and Other Comprehensive Income afetr tax)	(1404.75)	65.92	(349.17)	(2682.05)	628.11	515.69
Equity Share Capital	1050.00	1050.00	1050.00	1050.00	1050.00	1050.00
Earning Per Share of Rs. 10/- each (after Extraordinary items) Basic and Diluted	(4.71)	0.65	(3.48)	(15.66)	5.67	4.75

Notes:

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 27th January 2022.
- The above is an extract of the detailed format of financial results for quarter ended 31st December, 2021 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the aforesaid unaudited financial results is available on the Stock Exchange websites of NSE and BSE at www.nseindia.com and www.bseindia.com respectively and Company's website www.tcms.bz
- Corresponding consolidated previous quarter figures are not comparable since subsidiary company has changed the method of disclosure of revenues by disclosing gross turnover from cash market operations instead of showing net revenues as shown in corresponding previous quarters.
- The above results are in compliance with Indian Accounting Standards (IND AS) notified by the Ministry of Company Affairs.

Place: Mumbai
Date : 27-01-2022

By the order of Board
SUNDAR IYER
CHAIRMAN