R. SONI & CO.
CHARTERED ACCOUNTANTS
1509, Ghanshyam Enclave, New Link Road, Near Lalji Pada Police Chowki,
Kandivali (West), Mumbai – 400067

INDEPENDENT AUDITOR'S REPORT

To the Members of TGTMC SUPPLY CHAIN LIMITED (Previously known as: TGTMC SUPPLY CHAIN PRIVATE LIMITED)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of TGTMC SUPPLY CHAIN LIMITED (Previously known as: TGTMC SUPPLY CHAIN PRIVATE LIMITED) ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its profit and changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. During the course of our audit, we have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 financial statements that give a true and fair view of the financial position, financial performance, Changes in Equity and cash flows of the Company in accordance with the Accounting Standards 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 controls.

- 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 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 the management and Board of Directors.

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Chartered Accountants

- Conclude on the appropriateness of management's 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 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the 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 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 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.

Our opinion on the financial statements and our report on Other Legal and Regulatory Requirements below is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act,2013, we give in the "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit 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.
   c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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FRN:130349W
Chartered Accountants

e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the Internal financial control system over financial reporting of the Company and the operating effectiveness of such control, refer to our separate report in "Annexure B".

g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the current year exceeded the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013. However, the Company has obtained the requisite approval from the shareholders for such excess remuneration.

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, as amended 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 financial statements.

   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   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 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 its knowledge and belief, no funds 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
   c) Based on the audit procedures performed 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) contain any material misstatement;

   v. The company had neither declared any dividend in the previous year nor paid any dividend during the current year.

   vi. Based on our examination, it has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 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 the audit trail feature being tampered with.

For R SONI & CO.
Chartered Accountants
Firm Registration No. 130349W

CA NIMESH RUNGTA
Membership No. 123739

R. SONI & CO. ★ FRN:130349W ★★★★★ Chartered Accountants ★

Place: Mumbai
Date: 19th August 2026
UDIN: 26123739ZSXRBJ6759

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph (1) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. (a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
(a)(B) No Intangible asset owned by the Company during the Year.
(b) The property, plant and equipment have been physically verified during the year by the Management. No discrepancies were noticed on such physical verification.
(c) According to the information and explanations given to us and on the basis of our examination of records of the Company, no immovable property is owned by the Company.
(d) The company has not revalued its Property, Plant & Equipment during the year.
(e) No proceedings have been initiated against the company for holding benami property under The Benami Transactions (Prohibition) Act, 1988 and rules made thereunder and the details have been appropriately disclosed in the financial statements.

ii. (a) The inventory has been physically verified by the management during the year except for inventories lying with third parties. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Inventories lying with third parties have been confirmed by management as at 31st March, 2026. No discrepancies were noticed on verification between the physical stock and book records that were 10% or more in aggregate for each class of inventory.
(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii. The Company has not made investments in, provided any guarantee and security during the year. The Company has granted loans and advances in the nature of loans, secured or unsecured, to companies, firms during the year.
(a) The Company has provided loans and advances in the nature of loan during the year of Rs. NIL Lakhs to its related parties :
(b) In our opinion, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided, during the year are, prima facie, not prejudicial to the Company's interest.
(c) In respect of loans and advances granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and repayment or receipts are regular.
(d) In respect of loans and advances granted by the Company, there are no overdue amount remaining outstanding as at the balance sheet date.
(e) There are no loans granted by the Company which has fallen due during the year and has been renewed and extended.
(f) The Company has given any loans either repayable on demand or without specifying any terms or period of repayment to the tune of Rs. NIL Lakhs.

iv. The Companies has complied with the provisions of sections 185 and 186 of the Companies Act in respect of loans, investments, guarantees, and security provided, as applicable.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits. Therefore, the reporting of clause 3(v) of the Order is not applicable to the Company.

vi. The maintenance of cost records has not been specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause(vi) of the order is not applicable to the company.

SONI & CO. Chartered Accountants FRN: 130349W

vii. a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company is generally regular in depositing undisputed statutory dues with appropriate authorities.
b) According to records of the company, there are no statutory dues which have not been deposited on account of any dispute, except as under:

Name of the Statue	Nature of the Dues	Gross Amount (Rs. In Lakhs)	Amount Deposited (Rs. In Lakhs)	Period to which the amount relates	Forum where dispute is pending
Goods and Service Tax	Good and Service Tax	18.35	2.02	2020-21	Goods and Services Tax Appellate Tribunal (GSTAT)
Goods and Service Tax	Good and Service Tax	25.33	1.31	2021-22	Appellate Authority upto Commissioner Level

viii. According to the information and explanations given to us and the records of the Company examined by us, as at March 31, 2026, there were no such transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) The Company has not default in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
(c) The term loans have been utilised for the purposes for which they were obtained.
(d) On an overall examination of the financial statements of the company, the funds raised on short term basis have not been utilised for long term purposes.
(e) On an overall examination of the financial statements of the Company, the Company has not taken Inter Corporate Deposit.
(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. a) The company has not made any initial public offer during the year.
b) The company has not made any preferential allotment or private placement of shares/debentures during the year.

xi. (a) No fraud by the Company and on the company has been noticed or reported during the year.
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
(c) As informed, the Company has not received any whistle blower complaints during the year and upto the date of this report.

xii. The company is not a Nidhi company, therefore the provisions of paragraph 3(xii) of the order is not applicable.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.

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xiv. The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.

xv. Company has not entered into any non-cash transaction with directors or person connected with him and therefore the provisions of section 192 of the Companies Act' 2013 are not applicable to the Company.

xvi. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) & (b) of the Order is not applicable.
(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(c) & (d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year and immediately preceding financial year.

xviii. During the year the statutory auditors of the Company resigned during the year.

xix. 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 and 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 indicating that 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.

xx. The provision of Sec 135 of Companies Act 2013 is not applicable to the company, accordingly reporting under clause 3(xx)(a) and (b) is not applicable.

xxi. This is not a consolidation of financial statements, accordingly reporting under clause 3(xxi) is not applicable

For R SONI & CO.
Chartered Accountants
Firm Registration No. 130349W

R. SONI & CO. FRN:130349W Chartered Accountants

Nimesh Rungta
CA NIMESH RUNGTA
Membership No. 123739

Place: Mumbai
Date: 19th August 2026
UDIN: 26123739ZSXRBJ6759

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

(Referred to in paragraph 2(f) under "Report on other Legal and Regulatory Requirements" Section of our report of even date)

We have audited the internal financial controls over financial reporting of TGTMC SUPPLY CHAIN LIMITED (Previously known as: TGTMC SUPPLY CHAIN PRIVATE LIMITED) ("the Company") as of 31st March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.
In our opinion, the company has, in all material respect, adequate internal financial control with reference to financial statement and such internal financial controls were operating effectively as at 31st March 2026 based on the internal financial control with reference to financial statement criteria established by the company considering the essential components of internal control stated in the Guidance Notes on Audit of Internal financial Controls Over Financial Reporting issued by The Institute of Chartered Accountant of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management 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 with reference to financial statement 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 auditor's judgment, including the assessment of the risks of material misstatement of the 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:-

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(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 authorizations of management and directors of the company; and
(3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 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, 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, 2026, 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.

For R SONI & CO.
Chartered Accountants
Firm Registration No. 130349W

R. SONI & CO. FRN:130349W Chartered Accountants

CA NIMESH RUNGTA
Membership No. 123739

Place: Mumbai
Date: 19th August 2026
UDIN: 26123739ZSXRBJ6759

TGTMC SUPPLY CHAIN LIMITED
Formerly known as: TGTMC SUPPLY CHAIN PRIVATE LIMITED
CIN : U74999MH2016PLC280877
BALANCE SHEET AS AT 31 MARCH 2026

(In Indian ₹ lakhs)

Particulars	Note No	As at 31-Mar-26		As at 31-Mar-25	
I. Equity and Liabilities:					
(1) Shareholders' funds					
(a) Share capital	2	1.00		1.00	
(b) Reserves and surplus	3	1,286.18		698.98	
(c) Money received against share warrants		-	1,287.18	-	699.98
(2) Share application money pending allotment			-		-
(3) Non-current liabilities					
(a) Long-term borrowings	4	321.65		-	
(b) Deferred tax liabilities (Net)		-		-	
(c) Other Long-term liabilities	5	54.77		-	
(d) Long-term provisions	6	16.11	392.53	-	-
(4) Current Liabilities					
(a) Short-term borrowings	7	608.74		288.87	
(b) Trade payables					
and					
(ii) Dues of creditors other than micro enterprises and small	8	694.87		612.58	
(c) Other current liabilities	9	733.19		681.73	
(d) Short-term provisions	10	51.10	2,087.90	61.24	1,644.43
Total Equity and Liabilities			**3,767.62**		**2,344.41**
II. Assets:					
(1) Non-current assets					
(a) Property, Plant & Equipment and Intangible assets					
(i) Property, Plant & Equipment	11	328.61		349.46	
(ii) Intangible assets		-		-	
(iii) Capital work-in-progress		-			
(iv) Intangible assets under development				-	
(b) Non-current investments	12	10.67		10.00	
(c) Deferred tax assets (net)	13	2.02		(25.05)	
(d) Long-term loans and advances		-		-	
(e) Other non-current assets	14	190.48	531.77	31.29	365.70
(2) Current Assets					
(a) Current Investments		-		-	
(b) Inventories	15	161.18		224.48	
(c) Trade receivables	16	1,559.34		543.22	
(d) Cash and cash equivalents	17	54.50		2.06	
(e) Short-term loans and advances	18	1,130.87		777.48	
(f) Other current assets	19	329.95	3,235.85	431.47	1,978.71
Total Assets			**3,767.62**		**2,344.41**
Significant Accounting Policies	1				

The accompanying notes form an integral part of the financial statements
As per our report of even date attached

For R. Soni & Co
Chartered Accountants
Firm's Registration Number :130349W

Nimesh Rungta

Nimesh Rungta
Partner
Membership Number : 123739
UDIN : 26123739ZSXRBJ6759

R. SONI & CO. Chartered Accountants FRN:130349W

Place: Mumbai
Date:19/08/2026

For and on behalf of the Board of Directors of
TGTMC SUPPLY CHAIN LIMITED

TGTMC SUPPLY CHAIN LIMITED MUMBAI

AVIK SANYAL
Managing Director
DIN : 07294236

Place: Mumbai
Date:19/08/2026

SOUMYA PUTATUNDA
Whole Time Director
DIN : 08827432

Place: Mumbai
Date:19/08/2026

ABHIJIT BHATTACHARYYA
CFO

Place: Mumbai
Date:19/08/2026

NEELAM DAMJI SHAH
Company Secretary

Place: Mumbai
Date:19/08/2026

TGTMC SUPPLY CHAIN LIMITED
Formerly known as: TGTMC SUPPLY CHAIN PRIVATE LIMITED
CIN : U74999MH2016PLC280877
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2026

(In Indian ₹ lakhs)

Particulars	Note No	For year ended 31 March 2026		For year ended 31 March 2025	
Revenue:					
Revenue from operations	20	6,978.97		3,513.22	
Other Income	21	13.98		(0.69)	
III.Total Income (I+II)			6,992.95		3,512.53
Expenses:					
Cost of materials consumed		-		-	
Purchase of Stock-in-Trade	22	2,574.51		1,865.51	
Changes in inventories of	23	63.30		(159.74)	
Employee benefits expense	24	724.27		197.22	
Finance costs	25	78.07		41.50	
Depreciation and amortization expense	11	39.62		32.37	
Other expenses	26	2,722.42		1,179.45	
Total Expenses			6,202.18		3,156.31
V. Profit before exceptional and extraordinary items and tax (III-IV)			**790.76**		**356.22**
VI. Exceptional items			-		-
VII. Profit before extraordinary items and tax (V-VI)					
VIII. Extraordinary items	27		(3.01)		-
IX. Profit before tax (VII-VIII)					
X. Tax expense:					
Current tax		208.02		88.54	
Deferred tax		(1.45)		24.02	
Tax for Earlier Years		-		(27.48)	
			206.57		85.08
XI. Profit (Loss) for the year from continuing operations (IX-X)			**587.20**		**271.14**
XII. Profit/(loss) from discontinuing operations			-		-
XIII. Tax expense of discontinuing operations			-		-
XIV. Profit/(loss) from discontinuing opeartions (after tax) (XII-XIII)			-		-
XV. Profit (Loss) for the year (XI+XIV)			**587.20**		**271.14**
XVI. Earning per equity share					
Equity shares of par value ₹10 each					
Basic			5,872.04		2,711.41
Diluted			5,872.04		2,711.41
Number of Shares used in computing Earning per share					
Basic			10,000		10,000
Diluted			10,000		10,000
Significant accounting policies	1				

The accompanying notes form an integral part of the financial statements
As per our report of even date attached.

For R. Soni & Co
Chartered Accountants
Firm's Registration Number :130349W

Nimesh Rungta

Nimesh Rungta
Partner
Membership Number : 123739
UDIN : 26123739ZSXRBJ6759

Place: Mumbai
Date: 19/08/2026

R. SONI & CO. ★ Chartered Accountants ★ FRN:130349W

For and on behalf of the Board of Directors of
TGTMC SUPPLY CHAIN LIMITED

TGTMC SUPPLY CHAIN LIMITED MUMBAI

AVIK SANYAL
Managing Director
DIN : 07294236

Place: Mumbai
Date: 19/08/2026

SOUMYA PUTATUNDA
Whole Time Director
DIN : 08827432

Place: Mumbai
Date: 19/08/2026

ABHIJIT BHATTACHARYYA
CFO

Place: Mumbai
Date: 19/08/2026

NEELAM DAMJI SHAH
Company Secretary

Place: Mumbai
Date: 19/08/2026

TGTMC SUPPLY CHAIN LIMITED
Formerly known as: TGTMC SUPPLY CHAIN PRIVATE LIMITED
CIN : U74999MH2016PLC280877
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2026

(₹ Lakhs)

Particulars	2025-26 Amount(Rs.)	2024-25 Amount(Rs.)
A. **Cash Flow from operating activities**		
Net profit before Tax and extraordinary items	790.76	356.22
Adjusted for		
1. Depreciation	42.71	32.37
2. Changes in Deffered Tax due to Reinstatement	(25.62)	-
3. Interest paid	78.07	41.50
4. Interest Income	(0.83)	-
5. Gratuity Provision	9.08	-
6. Extra Ordinary Item (Reinstament)	3.01	-
Operating profit before working capital changes	897.19	430.09
Adjusted for		
1. Trade & Other receivables	(1,016.12)	141.11
2. Changes in Inventories	63.30	(159.74)
3. Changes in Loans and Advances	(353.39)	(556.80)
4. Changes in Other Current Assets	101.52	(344.06)
5. Trade & Other payables	82.29	151.16
6. Changes in Other Liabilities	51.46	402.39
Cash generated from operations	(1,070.95)	64.14
Income Tax paid	(218.16)	13.83
Cash flow Operating Activities (A)	(391.92)	77.96
B. **Cash Flow from investing activities**		
1. Purchase of Fixed Assets	(21.86)	(18.81)
2. Changes in Long Term Investments	(0.67)	(10.00)
3. Changes in Long Term Other Assets	(159.19)	(35.91)
4. Changes in Long Term Liabilities	54.77	-
5. Changes in Long Term Provisions	7.03	-
Net cash from investing activities (B)	(119.92)	(64.72)
C. **Cash Flow from Financing Activities**		
1. Increase in Long term Loans	321.65	(18.35)
2. Increase in Short term Loans	319.87	34.69
3. Interest Income	0.83	-
4. Interest paid	(78.07)	(41.38)
Net cash flow in Financing Activities (C)	564.28	(25.05)
Net Increase/(Decrease) in cash & cash equivalents (A + B + C)	52.44	(11.80)
Opening Balance of cash & cash equivalents	2.06	13.87
Closing Balance of cash & cash equivalents	54.50	2.06
Net Increase/(Decrease) as disclosed above	52.44	(11.80)

The accompanying notes form an integral part of the financial statements
As per our attached report of even date

For R. Soni & Co
Chartered Accountants
Firm's Registration Number :130349W

Nimesh Rungta
Partner
Membership Number : 123739
UDIN: 26123739ZSXRBJ6759

R. SONI & CO. FRN:130349W Chartered Accountants

Place: Mumbai
Date: 19/08/2026

For and on behalf of the Board of Directors of
TGTMC SUPPLY CHAIN LIMITED

TGTMC SUPPLY CHAIN LIMITED MUMBAI

AVIK SANYAL
Managing Director
DIN : 07294236

Place: Mumbai
Date: 19/08/2026

SOUMYA PUTATUNDA
Whole Time Director
DIN : 08827432

Place: Mumbai
Date: 19/08/2026

ABHIJIT BHATTACHARYYA
CFO

Place: Mumbai
Date: 19/08/2026

NEELAM DAMJI SHAH
Company Secretary

Place: Mumbai
Date: 19/08/2026

TGTMC SUPPLY CHAIN LIMITED
(formerly known as TGTMC SUPPLY CHAIN PRIVATE LIMITED)
CIN: U74999MH2016PLC280877
Notes to the Financial Statement for the year ended March 31,2026

NOTE :1 SIGNIFICANT ACCOUNTING POLICIES

1 COMPANY INFORMATION

TGTMC Supply Chain Limited was originally incorporated as a Private Limited Company under the name "Digitalx Advertising and Events Private Limited" on May 10, 2016, in accordance with the Companies Act, 2013. Subsequently the name of company was changed to "TGTMC Supply Chain Private Limited" on July 09, 2024 and got converted into a public limited company, resulting in a name change to "TGTMC Supply Chain Limited" on October 07, 2024.

The main objects of the Company are as follows :

The Company is primarily engaged in providing integrated supply chain and logistics solutions across India. Our service offerings include (i) Warehousing Services, including third-party logistics (3PL) services, (ii) Transportation Services, (iii) Fulfilment Operations, and (iv) Business Auxiliary Services. Since the year 2025, our Company has also diversified into Strategic Consultancy Services in the field of Sports Nutrition and General Wellness, providing end-to-end solutions covering product conceptualization, vendor sourcing, branding, distribution strategy, market execution and consumer delivery.

2 MATERIAL ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

The restated financials are compiled by the management by making suitable adjustments of the impacts on account of changes made in accounting policies, estimates and omissions in the financials as applicable

b Basis of Measurement and Use of estimates

(i) The preparation of these financial statements in conformity with the recognition and measurement principles of notified Accounting Standards as per Indian GAAP requires management to make judgements,estimates and assumptions, that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements pertain to useful life of property,plant and equipments, impairment testing ,provision for income tax etc. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements pertain to useful life of property,plant and equipments, impairment testing ,provision for income tax etc. Difference between the actual and estimates are recognised during the period in which the actuals are known.The management beleives that the estimates used in the preparation of the financial statements are prudent and reasonable.

(ii) All assets and liabilities are classified into current and non-current generally based on the nature of activities of the Company and the normal time between acquisition of assets/liabilities and their realisation/settlement in cash or cash equivalent.

An asset will be classified as current if it satisfies any of the following conditions:
a) it is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
b) it is held primarily for the purpose of being traded;
c) it is expected to be realized within twelve months after the reporting date ; or
e) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

A liability will be classified as current if it satisfies any of the following conditions:
a) it is expected to be settled in the company's normal operating cycle;
b) it is primarily held for the purpose of being traded;
c) it is expected to be settled within twelve months after the reporting date ; or
d) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.Terms of a liability that
All other assets and liabilities are classified as non – current. The Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

c Property, Plant and Equipment

The Property, Plant and Equipments are stated at cost less accumulated depreciation and net of impairment, if any. Costs directly attributable to acquistion are capitalized until the Property, Plant and Equipments are ready for its intended use. Any expenditure related to Property, Plant and Equipments shall be be capitalised to the cost of the asset only if it increases the future benefits from the existing asset beyond its previously assessed standard.

d Intangible assets

Intangible assets are recorded at cost and are carried at cost less accumulated amortization and impairment losses, if any.

e Depreciation and amortization

Depreciation has been provided on the Fixed Asset on the SLM method and in accordance with the useful life of the Asset as prescribed under Schedule II of the Companies Act, 2013.

Amortization is charged on a systematic basis over the estimated useful life.
The useful life of the Assets has been taken as below -

Type of Assets	Useful Life
Plant and Machinery	10 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	3 Years

f Impairment of assets

R. SONI & CO.
FRN:130349W
Chartered Accountants

TGTMC SUPPLY CHAIN LIMITED
MUMBAI

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

g Leases

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

h Investment

Long-term investments (if any) and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, if any, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

i Inventories

Raw materials are carried at the lower of cost or net realisable value. Cost is determined on a weighted average basis. Work-in-progress is carried at the lower of cost or net realisable value. Stores and spare parts are carried at lower of cost or net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost or net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

The valuation for inventories is as follows -

Classification	Valuation Policy
Finished Goods	At lower of cost or net realizable value.
Raw Material	At lower of cost or net realizable value.

j Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

k Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from sale of services are recognised after completion of Services.

Dividend, if any, is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

Interest Income from deposits is recognised on accrual concept on time proportion basis considering the rate of Interest on such deposits and the term of maturity.

l Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, bonus, leave salary, allowances, etc are recognised as actual amounts due in period in which the employee renders the related services.

Retirement benefits in the form of Provident Fund is a defined contribution scheme and the contributions are charged to the Statement of Profit and Loss of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective funds.

m Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss, if any.

n Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

o Earnings Per Shares

Basic earning per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earning per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.

p Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

q Previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.

R. SONI & CO
FRN:130349W
Chartered Accountants

TGTMC SUPPLY CHAIN LIMITED
MUMBAI

TGTMC SUPPLY CHAIN LIMITED
Formerly known as: TGTMC SUPPLY CHAIN PRIVATE LIMITED
CIN : U74999MH2016PLC280877

Notes Forming Part of the Financial statement

Note 2 - Share Capital

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-26		As at 31-Mar-25	
		Number of Shares	Amount in ₹	Number of Shares	Amount in ₹
1	**Authorised Capital** Equity shares of Rs 10 each	1,00,00,000	1,000.00	2,10,000	21.00
		1,00,00,000	**1,000.00**	**2,10,000**	**21.00**
2	**Issued, Subscribed & Paid Up Capital** 10000 Equity shares of Rs. 10 each fully paid-up	10,000	1.00	10,000	1.00
	Total	**10,000**	**1.00**	**10,000**	**1.00**

2.1 Reconcilation of fully paid Equity Shares :-

(In ₹ Lakhs)

Particulars	As at 31-Mar-26		As at 31-Mar-25	
	Number of Shares	Amount in ₹	Number of Shares	Amount in ₹
Balance as at the beginning of the Year	10,000	1.00	10,000	1.00
Add : Issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Number of Equity Shares at the end of the year	**10,000**	**1.00**	**10,000**	**1.00**

2.2 Rights, Preferences and restrictions attached to each class of shares:-

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive the remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

2.3 Details of equity shares held by the ultimate holding company, the holding company and its subsidiaries:-

(In ₹ Lakhs)

Particulars	As at 31-Mar-26		As at 31-Mar-25	
	Number of Shares	Amount in ₹	Number of Shares	Amount in ₹
Holding Company	-	-	-	-
Intermediate holding Company	-	-	-	-
	-	-	-	-

2.4 Details of shareholders holding more than 5% of equity shares in the company:-

Particulars	As at 31-Mar-26		As at 31-Mar-25	
	Number of Shares	% of holding	Number of Shares	% of holding
AVIK SANYAL	4,000	40.00%	4,000	40.00%
SOMA MAITRA	2,998	29.98%	2,998	29.98%
SOUMYA PUTATUNDA	2,998	29.98%	2,998	29.98%
	9,996	**99.96%**	**9,996**	**99.96%**

2.5 Details of Shareholding of Promoters and % Change during the Year

Shares held by Promoters at the end of the year			% change during the year
Promoters Name	No of Shares	% of Total shares	
AVIK SANYAL	4,000	40.00%	0.00%
SOMA MAITRA	2,998	29.98%	0.00%
SOUMYA PUTATUNDA	2,998	29.98%	0.00%
Total	**9,996**	**99.96%**	-

The above shares are Equity Shares which hold equal voting rights & rank pari passu for dividend and bonus

2.6 The Company has allotted 60,00,000 Equity Shares as a Bonus Issue in the ratio of (600:1) i.e., Six Hundred Equity Share for every One fully paid-up equity share held by existing shareholders of Face Value Rs. 10/- each on 22-06-2026.(After Balance Sheet Date)

R. SONI & CO. FRN:130349W Chartered Accountants

TGTMC SUPPLY CHAIN LIMITED MUMBAI

TGTMC SUPPLY CHAIN LIMITED
Formerly known as: TGTMC SUPPLY CHAIN PRIVATE LIMITED
CIN : U74999MH2016PLC280877

Notes Forming Part of the Financial statement

Note 3 - Reserve & Surplus

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-26	As at 31-Mar-25
1	**Securities Premium reserve**		
	Balance at the beginning of the year	-	-
	Add : Additions during the year	-	-
		-	-
2	**Surplus (Profit & Loss Account)**		
	As per Last Balance Sheet	685.98	414.83
	Add: Profit as per Profit & Loss Account	587.20	271.14
	Capital Reserve	13.00	13.00
	Less: Appropriations		
	Proposed Dividend		-
	Tax on Dividend	-	-
		1,286.18	**698.98**
	Total	**1,286.18**	**698.98**

Note 4 - Long-term borrowings

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-26	As at 31-Mar-25
	Unsecured loans		
1	Loan from Banks	64.70	-
2	Loan from Others	256.96	-
		321.65	-

Note 5 - Other Long-term liabilities

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-26	As at 31-Mar-25
1	Deposits	54.77	-
		-	-
		54.77	-

Note 6 -Long-term provisions

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-26	As at 31-Mar-25
1	Provision for Gratuity	16.11	-
		-	-
		16.11	-

Note 7 - Short-term borrowings

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-26	As at 31-Mar-25
1	**Secured Loans**		
	Loans repayable on demand from Banks (See Note 28 (4))	314.87	262.09
2	**Unsecured Loans**		
	Loans and Advance from Related Parties	0.15	8.44
	Loans repayable on demand from Banks	29.66	11.96
	Loans repayable on demand from Others	264.06	6.39
		608.74	**288.87**

R. SONI & CO. Chartered Accountants FRN:130349W

TGTMC SUPPLY CHAIN LIMITED MUMBAI

Note 8 - Trade Payables

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-26	As at 31-Mar-25
1	Sundry Creditors		
	Total outstanding dues to micro enterprises and small enterprises (MSMED)	-	-
	Total outstanding dues to other than micro enterprises and small enterprises*	694.87	612.58
	Total	**694.87**	**612.58**

*Out of the above payable to the group company - -

There are no reported cases of dues payable to Micro, Small and Medium Enterprises for more than 45 days and hence no provision of interest has been made in current year. The same is based on the information available with the Company and relied upon by the Auditors.

Note 9 - Other Current Liabilities

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-26	As at 31-Mar-25
1	Provision for Expenses	67.41	80.53
2	Statutory Dues	257.92	96.61
3	Advances from Debtors	7.21	158.40
4	Other Payables	400.65	346.19
	Total	**733.19**	**681.73**

Note 10 - Short Term Provisions

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-26	As at 31-Mar-25
1	Provision for Tax (Net of Advance Tax and TDS Receivable)	49.39	60.24
2	Provision for Gratuity	0.72	-
3	Provision for Statutory Fees	1.00	1.00
	Total	**51.10**	**61.24**

R. SONI & CO. Chartered Accountants FRN:130349W

TGTMC SUPPLY CHAIN LIMITED MUMBAI

TGTMC SUPPLY CHAIN LIMITED
Formerly known as: TGTMC SUPPLY CHAIN PRIVATE LIMITED
CIN : U74999MH2016PLC280877
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

NOTE 11 : PROPERTY,PLANT & EQUIPMENT

(In ₹ lakhs)

Description	Gross Block				Depreciation				Net Block	
	As at April 1, 2025	Additions during the year	Deletions/ Adjusments during the year	As at March 31, 2026	Accumulated upto March 31, 2025	For the Year	On Deletions during the year	Accumulated upto March 31, 2026	As at March 31, 2026	As at March 31, 2025
Tangible Assets:										
Computer	3.46	5.02	(0.16)	8.64	3.29	0.99	(0.08)	4.36	4.28	0.17
Furnitures and Fixtures	264.87	10.34	3.99	271.22	34.04	24.90	2.49	56.45	214.77	230.82
Vehicles	38.63	-	-	38.63	36.70	-	(0.12)	36.82	1.81	1.93
Office Equipments	3.54	6.49	(3.83)	13.86	1.95	1.95	(1.71)	5.61	8.25	1.60
Plant and Machinery	124.02	-	-	124.02	9.08	11.78	(3.67)	24.53	99.49	114.94
Grand Total	434.52	21.86	(0.00)	456.37	85.05	39.62	(3.09)	127.77	328.61	349.46
Previous Year Total	415.71	18.81	-	434.52	52.68	32.37	-	85.05	349.46	363.02

R. SONI & CO. ★ Chartered Accountants ★ FRN:130349W

TGTMC SUPPLY CHAIN LIMITED ★ MUMBAI

TGTMC SUPPLY CHAIN LIMITED
Formerly known as: TGTMC SUPPLY CHAIN PRIVATE LIMITED
CIN : U74999MH2016PLC280877

Notes Forming Part of the Financial statement

Note 12 -Non-current investments

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-26	As at 31-Mar-25
1	Fixed Deposit With Bank (Secured Against Cash Credit)	10.67	10.00
	Total	**10.67**	**10.00**

Note 13 -Deferred tax assets (net)

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-26	As at 31-Mar-25
1	Deferred Tax Assets	2.02	- 25.05
	Total	**2.02**	**- 25.05**

Note 14 - Other non-current assets

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-26	As at 31-Mar-25
1	Pre-Paid Expenses	190.48	31.29
	Total	**190.48**	**31.29**

Note 15 -Inventories

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-26	As at 31-Mar-25
1	Stock in Hand	161.18	224.48
	Total	**161.18**	**224.48**

Note 16 - Trade receivables

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-26	As at 31-Mar-25
1	Unsecured Considered Good	1,559.34	543.22
	Total	**1,559.34**	**543.22**

Note 17 - Cash & Cash Equivalent

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-26	As at 31-Mar-25
1	**Balance With Banks**		
	Bank Balances	54.50	2.06
	Sub Total (A)	**54.50**	**2.06**
2	**Cash-in-Hand**		
	Cash Balance	-	-
	Sub Total (B)	**-**	**-**
	Total [A + B]	**54.50**	**2.06**

R. SONI & CO. ★ Chartered Accountants FRN:139349W

TGTMC SUPPLY CHAIN LIMITED MUMBAI

TGTMC SUPPLY CHAIN LIMITED
Formerly known as: TGTMC SUPPLY CHAIN PRIVATE LIMITED
CIN : U74999MH2016PLC280877

Note 18 -Short-term loans and advances

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-26	As at 31-Mar-25
1	Loan & Advances to Staff	27.46	0.70
2	Deposits	153.40	69.79
3	Advances to Creditors	817.52	-
4	Advance for Expenses	132.49	30.30
5	Advances to Related Parties	-	676.69
	Total	**1,130.87**	**777.48**

Note 19 - Other Current Assets

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-26	As at 31-Mar-25
1	Accured Income	272.87	414.88
2	Pre-Paid Expenses	27.91	16.59
3	Provision for Purchase Discount	29.17	
	Total	**329.95**	**431.47**

In the opinion of the Board of Directors, all current assets, loans and advances would be realizable at least of an amount equal to the amount at which they are stated in the Balance sheet.

R. SONI & CO. Chartered Accountants FRN:130349W

TGTMC SUPPLY CHAIN LIMITED MUMBAI

TGTMC SUPPLY CHAIN LIMITED
Formerly known as: TGTMC SUPPLY CHAIN PRIVATE LIMITED
CIN : U74999MH2016PLC280877

Notes Forming Part of the Financial statement

Note 20 - Revenue from Operation

(In ₹ Lakhs)

Sr. No	Particulars	2025-2026	2024-2025
1	Revenue from Operation	6,978.97	3,513.22
	Total	6,978.97	3,513.22

Note 21 - Other Income

(In ₹ Lakhs)

Sr. No	Particulars	2025-2026	2024-2025
1	Interest on FD	0.83	-
2	Scrap Sales	0.04	-
3	Write off	3.59	(0.03)
4	Foreign Currency Exchange Gain / (Loss)	9.53	(0.77)
5	Interest on Income Tax Refund	-	0.12
	Total	13.98	(0.69)

Note 22 Purchase of Stock-in-Trade

(In ₹ Lakhs)

Sr. No	Particulars	2025-2026	2024-2025
1	Purchases	2,574.51	1,865.51
	Total	2,574.51	1,865.51

Note 23 Changes in inventories

(In ₹ Lakhs)

Sr. No	Particulars	2025-2026	2024-2025
1	Opening Stock	224.48	64.74
2	Closing Stock	(161.18)	(224.48)
	Total	63.30	(159.74)

Note 24 Employee benefits expense

(In ₹ Lakhs)

Sr. No	Particulars	2025-2026	2024-2025
1	Staff Welfare	25.77	2.92
2	Staff Salary	577.05	133.86
3	Director Remuneration	121.45	60.45
	Total	724.27	197.22

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Note 25 - Financial Cost

(In ₹ Lakhs)

Sr. No	Particulars	2025-2026	2024-2025
1	Bank Charges	4.35	11.52
2	Interest on Loan	73.71	29.97
	Total	**78.07**	**41.50**

Note 26 - Other Expenses

(In ₹ Lakhs)

Sr. No	Particulars	2025-2026	2024-2025
1	Audit Fees	1.00	1.00
2	Consumable	**0.98**	11.50
4	D2C Expenses	174.47	87.81
5	Insurance Charges	6.68	0.28
6	Labour Charges	448.35	245.79
7	Loading & Unloading Charges	1.74	10.31
8	Manpower Expenses	441.88	179.92
9	Marketing Promotion Expenses	103.91	33.15
10	Mobile/ Internet Expenses	2.33	1.04
11	Office Rent	11.62	10.97
12	Platform fees	49.93	141.80
13	Others Expense	12.68	1.33
14	Rates and Taxes	8.35	0.72
15	Professional and Consultancy Charges	**88.94**	17.95
16	Stationery Expenses	11.03	6.27
17	Transportation Charges	360.02	245.59
18	Travelling Expenses	23.55	21.46
19	Warehousing Expenses	974.95	162.57
	Total	**2,722.42**	**1,179.45**

Note 27 - ExtraOrdinary Items (See Note Below)

(In ₹ Lakhs)

Sr. No	Particulars	2025-2026	2024-2025
	Followings items are reinstated [DR / (CR)]		
1	Deferred Tax Assets	(25.62)	-
2	Unsecured Loans	7.19	-
3	Depreciation	3.09	
4	Provision for Gratuity	7.74	
5	Provision for Tax (Net of TDS)	4.58	
	Total	- **3.01**	-

Note: The financial information for the preceding periods has been restated in accordance with the provisions of Section 26 of the Companies Act, 2013, read with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. The adjustments and reclassifications detailed above have been given effect solely to present the restated financial statements for the purpose of inclusion in the Offer Document in connection with the proposed listing of the Company's equity shares on recognized stock exchanges in India.

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Note 28 - Other Notes

1 The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.

2 The following is the computation of Earning per Share as per **Accounting Standard – 20** issued by ICAI:

(In ₹ Lakhs)

Particulars	Current Year	Previous Year
Profit/(Loss) before exceptional items (net tax)	584.19	271.14
Profit/(Loss) for the year	587.20	271.14
Number of shares at the beginning of the year	10,000	10,000
Shares issued during the year	-	-
Total number of equity shares outstanding at the end of the year	**10,000**	**10,000**
Weighted average number of shares considered for basic and diluted EPS	10,000	10,000
Earnings/(Loss) before exceptional items (net off tax) per share (Face Value of Rs. 10 each)	0.06	0.03
Earnings/(Loss) after exceptional items (net off tax) per share (Face Value of Rs. 10 each)	0.06	0.03
Earnings/(Loss) per share of Rs. 10 Each (Basic)	5,872.04	2,711.41
Earnings/(Loss) per share of Rs. 10 Each (Diluted)	5,872.04	2,711.41

3 **Loans or Advances - Nature of loans granted to promoters, directors, KMPs and the related parties either severally or jointly with any other person:**

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-
Total	-	-

4 **Borrowings Details**

4(a) The Company has borrowings from banks or financial institutions on the basis of security of current assets, Banks FDs and Immovable asset of the Director. The Borrowings are further secured by the Personal Guarantee of the Directors.

4(b)

Name of Lender	Sanction Amount (in Lakhs)	Outstanding As on 31.03.2026 Amount (in Lakhs)	Rate of Interest (p.a.)	Term of Sanction
-Axis Bank	350.00	314.87	Repo Rate +3%	Loan will be repaid in 12 Equated Monthly Instalments
Unsecured Term Loans From Banks				
-Deutsche Bank	50.00	46.78	15.75%	Loan will be repaid in 36 Equated Monthly Instalments
-Unity Small Finance Bank Limited	51.00	47.58	15.75%	Loan will be repaid in 36 Equated Monthly Instalments
Unsecured Term Loans From FI				
-Ambit Finvest Private Limited	35.00	34.49	17.00%	Loan will be repaid in 48 Equated Monthly Instalments
-Clix Capital Services Private Limited	40.00	33.51	17.75%	Loan will be repaid in 36 Equated Monthly Instalments
-Insta Capital Private Limited	150.00	146.25	21.60%	Loan will be repaid in 10 Equated Monthly Instalments
-IIFL Finance Limited	35.42	33.91	17.00%	Loan will be repaid in 36 Equated Monthly Instalments
-Kisetsu Saison Finance (India) Private Limited	30.60	30.60	17.50%	Loan will be repaid in 36 Equated Monthly Instalments
-L&T Finance Limited	37.40	36.29	18.63%	Loan will be repaid in 48 Equated Monthly Instalments
-Safecap Finance Private Limited	48.00	9.00	26.40%	Loan will be repaid in 16 Equated Monthly Instalments
-Neo Growth Private Limited	55.00	53.83	18.36%	Loan will be repaid in 36 Equated Monthly Instalments
-Poonawalla Fincorp Limited	40.78	32.58	18.50%	Loan will be repaid in 36 Equated Monthly Instalments
-Piramal Finance	50.00	48.33	15.00%	Loan will be repaid in 36 Equated Monthly Instalments
-Shri Ram Finance Limited	35.10	28.74	18.30%	Loan will be repaid in 36 Equated Monthly Instalments
-SMFG India Credit Company Limited	35.00	33.49	17.25%	Loan will be repaid in 36 Equated Monthly Instalments

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5 Ratios

Sr No	Particulars	2025-26	2024-25	Variance
1	**Current Ratio**	**1.55**	**1.20**	**29%**
	Current Assets - Numerator	3,235.85	1,978.71	
	Current Liabilities - Denominator	2,087.90	1,644.43	
2	**Debt-Equity Ratio**	**0.72**	**0.41**	**75%**
	Total Debt	930.40	288.87	
	Shareholder's Equity - Denominator	1,287.18	699.98	
3	**Debt Service Coverage Ratio**	**0.90**	**1.30**	**-31%**
	Earnings available for debt service	908.45	430.09	
	Debt Service	1,008.46	330.37	
4	**Return on Equity Ratio**	**0.59**	**0.48**	**23%**
	Net Profits after taxes - Numerator	587.20	271.14	
	Shareholder's Equity - Denominator	993.58	564.41	
5	**Inventory turnover ratio**	**36.19**	**24.29**	**49%**
	Cost of Goods Sold	6,978.97	3,513.22	
	Average Inventory	192.83	144.61	
6	**Trade Receivables turnover ratio**	**6.64**	**5.27**	**26%**
	Net Sales - Numerator	6,978.97	3,513.22	
	Trade Receivables	1,051.28	666.56	
7	**Trade payables turnover ratio**	**3.94**	**4.85**	**-19%**
	Net Purchases - Numerator	2,574.51	3,156.31	
	Trade Payables	653.72	650.99	
8	**Net capital turnover ratio**	**6.08**	**10.51**	**-42%**
	Net Sales - Numerator	6,978.97	3,513.22	
	Working Capital - Denominator	1,147.94	334.28	
9	**Net profit ratio**	**0.08**	**0.08**	**9%**
	Net Profit after taxes - Numerator	587.20	271.14	
	Revenue From Operation - Denominator	6,978.97	3,513.22	
10	**Return on Capital employed**	**0.52**	**0.57**	**-9%**
	Earnings before Interest & Taxes - Numerator	868.83	397.72	
	Capital Employed - Denominator	1,679.72	699.98	
11	**Return on Investments**	**0.35**	**0.39**	**-10%**
	Income from Investment - Numerator	587.20	271.14	
	Cost of Investment - Denominator	1,679.72	699.98	

6 Disclosure of Utilisation of Borrowed funds and share premium:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner NO
(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries NO

7 Disclosure of Related Party Transactions:

A List of Related Parties:

Name Of the Related Party	Nature of Relationship
Avik Sanyal	Director
Soumya Putatunda	Director
Soma Maitra	Director
Archita Singh	Independent Director
Sourabh Kumar	Independent Director
Avik Sanyal HUF	Entity with Director's substantial Interest
Abhijit Bhattacharyya	Chief Financial Officer (CFO)
Neelam Damji Shah	Company Secretary (CS)
360 Degree Supply Chain Management	Director's Partnership Firm
360 Degree Supply Chain Management Private Limited	Common Director
Sparkz Digital Private Limited	Common Director

B Transactions during the year:

(In ₹ Lakhs)

Sr No	Nature of transactions	2025-26	2024-25
1	Salaries and other short term employee benefits to directors and executive officers	123.75	60.00
2	Sitting Fess to independent directors	1.45	0.45
3	Unsecured Loan taken	0.15	8.44
4	Unsecured Loan Repaid	8.44	25.06
5	Loan and Advances given	-	676.69
6	Loan and Advances Received	676.69	447.22
7	Expenses During the Year	167.34	49.19
8	Sales During the Year	240.00	160.00

C Outstanding Balance - Payable

(In ₹ Lakhs)

Sr No	Particulars	As at 31-Mar-26	As at 31-Mar-25
1	Avik Sanyal HUF	47.16	64.32
2	360 Degree Supply Chain Management	0.28	-
3	Avik Sanyal	88.35	-
4	Soumya Putatunda	8.87	8.44
5	Soma Maitra	33.08	-
			-

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(In ₹ Lakhs)

Sr No	Particulars	As at 31-Mar-26	As at 31-Mar-25
1	Soumya Putatunda	-	-
2	360 Degree Supply Chain Management Private	425.31	31.80
3	360 Degree Supply Chain Management	-	558.19
4	Sparkz Digital Private Limited	270.61	254.83

8 **Transfer pricing**

The Company's management is of the opinion that its international transactions with associated and related parties are at arm's length and that the company is in compliance with the transfer pricing legislation. Based on this, the Company's management believes that the aforesaid legislation will not have impact on the financial statements, particularly on the amount of tax expenses and that of the provision for tax.

9 **Expenditure and Earning in Foreign Currency**

Sr No	Nature of Expenditure	2025-26	2024-25
1	Purchase of goods	-	-
2	Recruitment Charges	-	-
3	Import of software	-	-
4	Interest on unsecured loan	-	-
5	Reimbursement of Expense	-	-
	Total	-	-

Sr No	Nature of Earnings	2025-26	2024-25
1	Sale of Services	751.73	266.88
	Total	**751.73**	266.88

10 **Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:**

Sr. No.	Particulars	As at 31-Mar-26	As at 31-Mar-25
1	The amount remaining unpaid to any supplier at the end of each accounting year:	-	-
	- Principal Amount	-	-
	- Interest due thereon	-	-
2	The amount of interest paid by the buyer in terms of section 16 of the MSME Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
3	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSME Development Act, 2006	-	-
4	The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSME Development Act, 2006.	-	-

On the basis of information and records available with company, there are no dues to suppliers covered under the Micro , Small and Medium Enterprises Development Act, 2006.

11 **Contingent liabilities and commitments:**

(Rs. In Lakhs)

Particular	As on March 31, 2026
Claims against the company not acknowledged as debt	-
a. Income Tax (TDS)	24.17
b. Goods and Service Tax	40.33
Corporate Guarantees Given	-
Bank Guarantees Given	-
Other Civil Suits	-
Other money for which the company is contingently liable	-
Commitments	-
Estimated amount of contracts remaining to be executed on capital account and not provided for	-
Total	64.50

Note: The above figures include the amount of Tax, Interest and Penalties and is subject to change further with further change in demand, interest or penalties

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Note 28 - Other Notes
12 Additional Information pursuant to the Provisions of Part I and II of Schedule III to the Companies Act, 2013:

12 (a) Trade Payables ageing schedule

(In ₹ Lakhs)

Sr. No	Particulars	Outstanding for following periods from due date of payment						
		Unbilled*	Not Due*	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i	Total outstanding dues to micro enterprises and small enterprises (MSME)			-				-
ii	Total outstanding dues to other than micro enterprises and small enterprises			694.87				694.87
iii	Total outstanding dues to Disputed micro enterprises and small enterprises (MSME)			-				-
iv	Total outstanding dues to other Disputed than micro enterprises and small enterprises			-				-
	Total			694.87	-	-	-	694.87

*Ageing requirements not applicable

12 (b) Trade Receivables Ageing Schedule

Sr. No	Particulars	Outstanding for following periods from due date of payment						
		Unbilled*	Not Due*	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years
i	Undisputed Trade receivables – considered good			1,164.75	394.59	-	-	1,559.34
ii	Undisputed Trade receivables – considered doubtful			-	-	-	-	-
iii	Disputed Trade receivables – considered good			-	-	-	-	-
iv	Disputed Trade receivables – considered doubtful			-	-	-	-	-
	Total			1,164.75	394.59	-	-	1,559.34

For R. Soni & Co
Chartered Accountants
Firm's Registration Number :130349W

Nimesh Rungta
Partner
Membership Number : 123739
UDIN: 26123739ZSXRBJ6759

Place: Mumbai
Date:19/08/2026

R. SONI & CO. Chartered Accountants FRN:130349W

For and on behalf of the Board of Directors of
TGTMC SUPPLY CHAIN LIMITED

AVIK SANYAL
Managing Director

Place: Mumbai
Date:19/08/2026

SOUMYA PUTATUNDA
Whole Time Director

Place: Mumbai
Date:19/08/2026

TGTMC SUPPLY CHAIN LIMITED MUMBAI

ABHIJIT BHATTACHARYYA
CFO

Place: Mumbai
Date:19/08/2026

NEELAM DAMJI SHAH
Company Secretary

Place: Mumbai
Date:19/08/2026