September 8, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001.
Scrip Code: 512038

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th floor, Plot no. C/1,
G Block, Bandra Kurla Complex, Mumbai – 400051
NSE Symbol: TCC

Sub.: Annual Report for the Financial Year 2025-26

Dear Sir/Ma'am,

Pursuant to Regulations 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed the Annual Report for the Financial Year 2025-26 along with the notice convening the 41st Annual General Meeting of the Company ("Notice"). The same is also available on the Company's website at https://tccltd.in/investor-relations/annual-report/.

The Annual Report along with the Notice is being sent electronically to all members whose e-mail addresses are registered with the Depositories/Company/Registrar and Transfer Agent ("RTA").

Further, pursuant to Regulation 36(1)(b) of the Listing Regulations, a letter providing the weblink for accessing the Annual Report along with the notice is being sent to those members whose e-mail addresses are not registered with the Depositories/Company/RTA.

Kindly take the same on records.

Yours faithfully,
For TCC Concept Limited

ISHA ARORA
Digitally signed by ISHA ARORA
Date: 2026.09.08 23:02:44 +05'30'

Isha Arora
Company Secretary and Compliance Officer

Encl.: As above

Annual Report
2025-26

TCC
CONCEPT LIMITED

Synergizing **Technology.**
Elevating **Lifestyles.**

What's Inside

01 Corporate Overview

02 Statutory Reports

03 Financial Statements

For more information visit:
https://tccltd.in/

FY26 Highlights

₹ 17,939 Lakhs Revenue ▲ 116% YoY	₹ 16.45 EPS ▲ 19% YoY	₹ 9,741 Lakhs EBITDA ▲ 62% YoY
₹ 1,64,534 Lakhs Networth ▲ 130% YoY	₹ 6,483 Lakhs PAT ▲ 54% YoY	

Synergizing **Technology.** Elevating **Lifestyles.**

There is a moment, subtle but significant, when a company stops being a collection of businesses and becomes something more. When the pieces stop working in parallel and start working in concert. When technology stops being a tool and becomes the very fabric of how value is created, delivered, and experienced.

When a home comes together, Pepperfry brings the vision to life and Pepcart ensures it arrives with care. When data moves and digital workloads scale, NES Data holds it all securely. When individuals and enterprises reclaim ownership of their digital lives, MyFlopy makes it possible. When real estate decisions need the power of intelligence, TryThat.ai turns data into clarity. And when a business is ready to find its next workspace, Brantford is there to make that discovery seamless.

This is what synergy looks like when it is built with intention.

But at the heart of all this technology is something deeply human, the desire to live better, work smarter, and build environments that inspire. TCC's ambition has never been technology for its own sake. It has always been about what technology makes possible for the people it serves.

For TCC Concept,
FY 2025-26
was that moment.

To **synergize** is to
connect with purpose.

To **elevate** is to
deliver with meaning.

What began as a commercial real estate enterprise has steadily evolved into something far more expansive, a living, breathing ecosystem where infrastructure powers intelligence, intelligence drives commerce, and commerce finds its way to people's homes, offices, and lives. Each venture within the TCC portfolio is not merely a standalone business. It is a node in a larger network, purposefully connected, quietly interdependent, and collectively greater than the sum of its parts.

ABOUT THE COMPANY

Building the Ecosystem of Tomorrow, Today

At TCC Concept, we are building a technology-first enterprise at the convergence of AI, PropTech, digital infrastructure, and Consumer Tech. We seamlessly combine deep commercial real estate expertise with intelligent platforms, data-driven insights, and automation, transforming how enterprises discover, manage, optimize, and scale their physical and digital assets. Our integrated ecosystem leverages artificial intelligence, analytics, and emerging technologies to enable smarter decision-making, operational efficiency, and sustainable growth, positioning TCC Concept at the forefront of the next generation of intelligent infrastructure and enterprise innovation.

As a technology-driven organization, we offer integrated, data-backed solutions across multiple high-growth sectors. Our aim is to redefine the way enterprises, individuals, and communities interact with technology, by creating scalable, future-ready solutions that generate meaningful and lasting impact across every dimension of the businesses and lives we touch.

We operate through a diversified portfolio of ventures, each designed to serve high-growth sectors with precision and scale. Since our inception in 2019, we have steadily grown into a multi-vertical platform with an expanding national footprint, steadily integrating capabilities across AI-led platforms, data center infrastructure, cloud storage, omnichannel commerce, and large-format logistics. Each venture within our ecosystem is purposefully connected, built not to operate in isolation, but to create compounding value across the entire portfolio.

Over the years, we have strengthened our shareholder base and built strong relationships with enterprises, developers, and institutional clients. What sets us apart is our technology-first mindset, our ability to integrate multiple solutions into one seamless ecosystem, and our deep commitment to stakeholder trust and sustainability. With a focus on innovation, execution excellence, and stakeholder engagement, we continue to build a strong foundation for sustainable, long-term value creation.

VISION

To be the catalyst of transformative growth for businesses worldwide, pioneering innovative concepts in business models that empower organizations to thrive in dynamic environments and achieve unparalleled success.

MISSION

At TCC Concept Limited, our mission is to revolutionize the landscape of business growth by continuously developing cutting-edge concepts in business models. We are committed to providing our clients with strategic frameworks that not only adapt to the ever-evolving market trends but also serve as powerful accelerators for their growth journey. Through a relentless pursuit of excellence, creativity and collaboration, we aim to empower businesses to reach new heights, fostering a global community of enterprises that are agile, sustainable and positioned for long-term success.

OUR GUIDING VALUES

Integrity
Acting with purpose and fairness in every decision.

Innovation
Building for the future, responsibly.

Excellence
Striving to deliver value beyond expectations.

Empathy
Creating technology that serves people, not the other way around.

Legacy

Traditional PropTech business to scalable, technology-led Real estate solutions.

OUR EXPERTISE

- PropTech Solutions
- AI-led Data Analytic platform
- Enterprise data center infrastructure
- Category-leading omnichannel furniture platform

OUR VENTURES

Pepperfry
India's leading omnichannel furniture and home marketplace.

NES Data
Enterprise-grade data center infrastructure for the digital economy.

TryThat.ai
India's first AI-driven real estate intelligence platform.

Pepcart
A proprietary big-box supply chain and last-mile logistics network.

MyFlopy
A private cloud platform enabling data ownership for individuals and enterprises.

Brantford India
A digital-first commercial real estate and workspace solutions platform.

OUR ENTERPRISE ECOSYSTEM

Powering Every Step of Growth

Our integrated enterprise ecosystem supports businesses across every stage of their growth journey. Through our portfolio of technology-enabled platforms, we help clients discover opportunities, make informed decisions, execute transactions seamlessly, build scalable infrastructure and accelerate digital transformation. Our businesses create a connected ecosystem that delivers end-to-end solutions across the commercial value chain.

We support every step of
THE ENTERPRISE JOURNEY

Scale through Consumer Experience

We strengthen business growth through integrated commerce, fulfillment and customer experience capabilities.

- Omnichannel consumer commerce platform
- Nationwide fulfillment and logistics network
- Delivery, installation and post-purchase support infrastructure

Platforms: Pepperfry

Scale through Logistics Intelligence

We move products reliably and efficiently through a purpose-built large-format supply chain and logistics infrastructure.

- Nationwide fulfillment and logistics network spanning 9,500+ pin codes across 300+ cities
- 25 distribution center and 3 fulfillment centers
- Delivery, installation and post-purchase support infrastructure

Platform: Pepcart

Build Future-Ready Infrastructure

We deliver secure and scalable digital infrastructure that supports evolving enterprise needs.

- Tier III data center and colocation solutions
- Enterprise hosting and managed infrastructure services
- Edge and modular infrastructure capabilities

Platforms: NES Data

Enable Digital Growth

We support organizations with secure, scalable and ownership-driven cloud solutions.

- Private cloud infrastructure on user-owned hardware
- Secure remote access and data ownership capabilities
- Enterprise deployments and managed services

Platform: MyFlopy

Evaluate and Decide Smarter

We enable data-backed decisions through AI-powered intelligence and real estate insights.

- AI-driven lead qualification and engagement
- Smart CRM, workflows and real estate data
- Automated lead nurturing and sales enablement tools

Platform: TryThat.ai

Discover the Right Space

We help businesses discover the right workspace solutions through technology and market access.

- Commercial real estate aggregation and workspace solutions
- Pan-India network connecting occupiers, developers and property owners
- End-to-end transaction facilitation, site matching and customer engagement

Platform: Brantford India

JOURNEY

Milestones That Define Our Growth Story

2019–2022

Building the Foundation

- Established Brantford under the leadership of seasoned real estate professionals
- Built capabilities across commercial real estate aggregation and distribution
- Invested in technology-led solutions to enhance customer engagement and transaction efficiency
- Created the foundation for a scalable PropTech-led business model

2022–2024

Accelerating the Digital Transition

- Strengthened the technology backbone through platform enhancements and process automation
- Expanded digital capabilities across lead management, analytics and customer engagement
- Laid the groundwork for AI-led solutions and intelligent workflow platforms
- Began transitioning from a traditional services-led model towards a technology-driven platform approach

2024–2025

Expanding into New Growth Engines

- Scaled the commercial real estate platform to over 2,000 registered users nationwide
- Facilitated more than 300 co-working transactions and generated 100+ leads daily
- Launched NES Data's first data center in Pune
- Commissioned a 4 MW Tier III facility with 304 racks, including 15 high-density racks, establishing a strong foothold in digital infrastructure

2025–2026

Building an Integrated Ecosystem

- Acquired 98.98% stake in Pepperfry, marking TCC Concept's entry into scaled consumer commerce and omnichannel retail
- Integrated Pepcart, creating an end-to-end fulfillment and logistics backbone within the ecosystem
- Expanded the portfolio through TryThat.ai, Brantford, NES Data and MyFlopy, creating growth engines across AI, PropTech, cloud infrastructure and data centers
- Evolved into a connected platform spanning discovery, decision-making, transaction enablement, fulfillment and digital infrastructure

CHAIRMAN AND MD'S MESSAGE

Connecting the Dots Across India's Digital Future

Dear Shareholders,

As I write to you today, I do so with a deep sense of pride, not just in the year we have delivered, but in the company TCC Concept is becoming. FY 2025-26 was not merely a year of performance. It was a year of transformation, one in which our vision crystallized, our ecosystem took full shape, and our conviction in the path we have chosen was firmly validated.

A World in Transition, an India on the Rise

The global environment remained complex, with geopolitical tensions, supply chain disruptions, and trade uncertainties continuing to weigh on economic activity. Yet, global growth remained resilient at approximately 3.4%, reflecting the strength of diversified, technology-driven economies.

Against this backdrop, India continued to stand out as one of the world's fastest-growing major economies, with real GDP estimated to grow at 7.6% in FY2026. Driven by robust domestic consumption, sustained capital expenditure, and structural reforms, the country's growth momentum was further supported by the Reserve Bank of India's accommodative policy stance.

For a company like us, with businesses spanning commercial real estate, digital infrastructure, artificial intelligence, and consumer commerce, these structural trends provide a strong foundation for long-term growth.

The Industries We Operate In Are at Inflection Points

Across every vertical we operate in, the structural opportunity has never been greater.

India's commercial real estate market recorded historic leasing activity in FY 2025-26, with office absorption reaching record levels for the third consecutive year. Demand from Global Capability Centers, technology firms, BFSI players, and domestic enterprises continues to grow, while flexible and managed workspaces are emerging as the preferred operating model. With the market projected to grow at a CAGR of nearly 19% through 2034, we are well positioned to capitalize on this opportunity.

India's data center industry is witnessing its largest-ever investment cycle, driven by cloud adoption, AI workloads, data localization, and 5G-led data generation. As capacity scales towards a multi-gigawatt future, the sector presents a compelling long-term opportunity for digital infrastructure providers.

The Indian PropTech market, currently valued at over US$ 1 Billion, is projected to nearly quadruple by 2032 at a CAGR of nearly 20%. As real estate embraces AI-powered intelligence and automation, we remain focused on strengthening our early-mover advantage.

The furniture and home category is another high-growth opportunity, expected to expand from nearly US$ 29 Billion today to US$ 45 Billion by 2031. Rising urbanization, evolving lifestyles, and growing consumer aspirations continue to drive demand for quality, design-led home solutions.

How TCC Concept Is Responding

When we say we are synergizing technology, we mean that across every business within our portfolio - Pepperfry, Pepcart, NES Data, MyFlopy, TryThat.ai, and Brantford India, technology is the common language that connects discovery to decision, infrastructure to intelligence, and commerce to the consumer.

When we say we are elevating lifestyles, we mean that none of this technology exists for its own sake. It exists to make real things better, to help a business find the right workspace faster, to give an individual sovereign control over their data, to bring a beautifully crafted sofa to a family's living room with care and precision.

The most defining expression of this philosophy was the strategic acquisition of Pepperfry, India's most loved omnichannel furniture and home marketplace. In bringing Pepperfry into the TCC ecosystem, we did not simply expand our portfolio. We closed the loop on an integrated commerce journey that now spans real estate intelligence, digital infrastructure, cloud storage, consumer commerce, and last-mile fulfillment through Pepcart. The ecosystem we envisioned for years has now taken full shape. Every node is connected. Every venture is now a part of something meaningfully larger than itself.

TryThat.ai is advancing India's real estate intelligence, helping developers and brokers engage, qualify, and convert leads through AI-driven platforms built specifically for the real estate lifecycle. Brantford India continues to deepen its role as a trusted aggregator of commercial workspaces, making property discovery smarter, faster, and more transparent for enterprises across India. NES Data is building the physical backbone of India's digital future, commissioning enterprise-grade data center infrastructure and progressing an ambitious long-term capacity roadmap. MyFlopy entered the market this year with a compelling proposition, private cloud storage that gives individuals and enterprises full ownership of their data, without the dependency of recurring subscriptions or foreign servers.

Strategic Vision and the Road Ahead

As we look towards FY2027 and beyond, our priorities are clear. We will accelerate monetization across our AI and SaaS platforms. We will scale NES Data's infrastructure capacity in line with India's surging demand for enterprise-grade colocation and hosting. We will deepen Pepperfry's omnichannel footprint, improve unit economics, and expand its B2B capabilities into enterprise workspace furnishing. We will strengthen Pepcart's logistics network to serve not just our own ecosystem, but the broader large-format commerce industry. And we will ensure that Brantford India and TryThat.ai evolve from platforms with strong early traction into scalable, recurring-revenue businesses.

India's growth story is long, structural, and increasingly digital. The Government's continued focus on infrastructure, manufacturing, and digital public goods; the expansion of the middle class; the deepening of internet penetration into Tier-II and Tier-III markets, all of this is creating conditions that a company like TCC Concept is uniquely positioned to benefit from.

We are not building for the next quarter. We are building for the next decade. And we are building with the belief that when technology and human aspiration are properly aligned, the outcomes are not just profitable, they are lasting.

In Closing

None of what we have achieved this year, and none of what we are building towards, would be possible without the trust and support of our shareholders, the dedication of our employees, the confidence of our clients and partners, and the guidance of our Board of Directors.

To each of you, thank you. You are not passive participants in this story. You are its co-authors.

I look forward to sharing more chapters with you in the years ahead.

Warm regards,

Umesh Kumar Sahay

Chairman & Managing Director

TCC Concept Limited

NON-EXECUTIVE DIRECTOR'S MESSAGE

Strengthening Every Connection to Create Lasting Value

Dear Shareholders,

It is a privilege to address you through the pages of TCC Concept Limited's Annual Report for FY 2025-26.

My responsibility is to provide independent oversight while supporting the management team in creating long-term value. Looking back at the year, I believe FY 2025-26 will be remembered as an important milestone in the Company's evolution. It was a year of expansion, disciplined execution, and thoughtful decision-making, one that has strengthened the foundation for the years ahead.

A Year of Strong Performance

Our financial performance reflects the momentum it has built over the past year. Revenue for FY 2025-26 increased to ₹ 17,939 Lakhs from ₹ 8,322 Lakhs in the previous year, representing a growth of approximately 116%. EBITDA stood at ₹ 12,427 Lakhs, growing 87% year-on-year, while Profit After Tax reached ₹ 6,482 Lakhs, an increase of 54%, with a healthy PAT margin of 36%.

A significant contributor to this performance was the consolidation of Pepperfry into the portfolio during the year. Equally encouraging, however, was the Company's ability to maintain healthy profitability while integrating a large business. From the Board's perspective, this reflects disciplined execution, prudent financial management, and an organization capable of scaling without compromising its fundamentals.

The balance sheet also remained resilient, with a prudent capital structure and adequate financial flexibility to support future investments across the portfolio.

Building a Stronger Portfolio

Beyond the financial results, what stood out during the year was the progress made across each of our businesses.

TryThat.ai formally entered the market as an AI-driven real estate intelligence platform, bringing together solutions spanning lead generation, smart CRM, AI calling, and workflow automation. Operating on a B2B model, the platform is steadily deepening its presence within the real estate ecosystem, building towards a long-term vision of becoming the intelligence layer that powers how real estate professionals engage, transact, and grow.

Brantford India continued to strengthen its presence in commercial real estate, expanding to 120+ consultants across 8 cities.

NES Data achieved a major operational milestone with the commissioning of its 4 MW Tier-III Data Centre in Hinjewadi, Pune. The 304-rack facility, including 15 high-density racks, has secured triple ISO certification, while the roadmap for a 100 MW hyperscale campus continues to progress, positioning the business well for India's growing digital infrastructure requirements.

MyFlopy completed development of both its B2B and B2C offerings and entered the market with the launch of MyFlopy.com, offering individuals and enterprises a secure and sovereign private cloud storage platform built around the principle of complete data ownership.

The most defining development of the year was undoubtedly the acquisition of 98.98% stake in Pepperfry. Along with India's leading omnichannel furniture and home marketplace came a business with 125 studios across 65+ cities, an annual GMV of ₹ 6,321 Million, a 72% repeat order rate, and an NPS of 66. Complementing this is Pepcart, whose logistics network today spans 9,500+ pin codes, 300+ cities, 25 distribution centers, 3 fulfillment centers, 200+ custom last-mile vehicles, while maintaining a transit damage rate of under 1.5%. Together, these businesses significantly strengthen TCC Concept's integrated consumer commerce ecosystem.

> The most defining development of the year was undoubtedly the acquisition of 98.98% stake in Pepperfry. Along with India's leading omnichannel furniture and home marketplace came a business with 25 studios across 65+ cities, an annual GMV of ₹ 6,321 Million, a 72% repeat order rate, and an NPS of 66.

Governance That Keeps Pace with Growth

As the Company expanded its portfolio, the Board remained equally focused on ensuring that governance standards continued to evolve alongside the business.

Throughout the year, the Board and its Committees maintained close oversight of internal controls, compliance processes, financial reporting, and risk management. The Audit Committee regularly reviewed internal audit observations and monitored the effectiveness of the Company's control framework, ensuring that growth continued to be supported by sound governance and disciplined decision-making.

Looking Ahead

As we enter FY 2026-27, the Company is well positioned to build on the progress achieved this year. The focus will be on accelerating monetization across TryThat.ai and Brantford India, expanding NES Data's infrastructure capacity, strengthening Pepperfry's omnichannel presence with 50+ new stores planned, and extending Pepcart's logistics capabilities beyond the TCC ecosystem.

The opportunities ahead are significant, but equally important is the confidence that comes from having the right portfolio, a disciplined management team, and a governance framework that supports sustainable growth.

On behalf of the Board, I would like to thank our shareholders for their continued trust and confidence. I also extend my appreciation to our employees, customers, partners, and all other stakeholders whose support continues to drive the Company's progress. We look forward to the journey ahead with optimism and a shared commitment to creating long-term value.

Warm regards,

Abhishek Narbaria
Non-Executive Director
TCC Concept Limited

MESSAGE FROM THE CEO, PEPPERFRY

Transforming Everyday Living Through Smarter Design

Dear Shareholders,

FY 2025-26 marks an important chapter in Pepperfry's journey. It was a year in which we strengthened our business, sharpened our strategic priorities, and laid the foundation for sustainable, profitable growth. The highlight of the year was undoubtedly our first-ever profitable quarter in Q4, an achievement that reflects not just improved financial performance, but the discipline, resilience, and long-term thinking that have shaped every decision we made along the way.

While profitability is an important milestone, the journey behind it is equally significant.

A Market with Structural Tailwinds

India's home and furniture market continues to present a compelling long-term opportunity. Urbanization, changing lifestyles, and rising disposable incomes are reshaping consumer expectations, with homes increasingly becoming an expression of personal identity rather than simply functional spaces. Demand for modular, design-led, and space-efficient furniture continues to grow, while consumers across Tier II and Tier III markets are embracing organized retail with greater confidence.

At the same time, evolving quality standards are bringing greater structure to the industry, creating an environment that increasingly rewards businesses built on trust, scale, and strong supplier relationships. Having spent over a decade building these capabilities, Pepperfry is well positioned to benefit from these structural shifts.

Choosing Quality of Growth Over Speed

The year also reflected the choices we consciously made as a business.

Our Gross Merchandise Value (GMV) stood at ₹6,321 Million, compared to ₹7,280 Million in FY 2024-25, reflecting a moderation in order volumes during the year.

These were deliberate decisions. Rather than pursuing growth at any cost, we focused on strengthening the fundamentals of the business—improving conversion rates, enhancing average order values, tightening unit economics, and building an omnichannel model designed for sustainable profitability.

The progress is encouraging. Our product catalogue expanded to 86,370 listings, supported by a carefully curated ecosystem of 928 seller partners. Our repeat customer rate remained strong at 72%, reflecting the trust customers continue to place in the Pepperfry brand. Most importantly, these efforts culminated in our first profitable quarter, giving us confidence that we are building a stronger and more resilient business for the future.

Building Trust Through Omnichannel Excellence

Pepperfry has often been described as an omnichannel furniture retailer. I believe we are something more, we are a trust-led platform.

Furniture remains one of the most considered purchases a customer makes. People want to experience a product before bringing it into their homes. Our studios address this need by allowing customers to see, touch, and experience products while receiving expert design guidance. The buying journey, however, remains deeply digital, from product discovery and customization to payments, delivery, and after-sales support.

Following our integration into the TCC Group, Pepperfry is now also able to sell directly from its studios. This has significantly improved conversion rates and average order values while creating stronger synergies between our online and offline channels. As we expand our network to 200+ stores, particularly across Tier II and Tier III cities, we believe this integrated omnichannel model will continue to strengthen customer engagement and business performance.

Empowering India's Furniture Ecosystem

One aspect of Pepperfry's journey that deserves greater recognition is the ecosystem we have built for Indian manufacturers and artisans.

India's furniture industry is rooted in clusters of highly skilled craftsmen who have traditionally lacked access to organized retail and national markets. Over the years, Pepperfry has helped bridge this gap by standardizing processes, digitizing product catalogues, and providing manufacturers with access to customers across the country without compromising the authenticity of their craftsmanship.

Over the past nine to twelve months, our Collage program has onboarded more than 100 D2C brands in the home and furniture category, creating opportunities for emerging businesses to scale through an established omnichannel platform.

Combined with our extensive logistics capabilities, serving 9,500+ pin codes across India, this ecosystem has become one of Pepperfry's strongest competitive advantages and a key differentiator within the industry.

Technology as a Business Enabler

Technology continues to play a central role in how we enhance customer experience and improve operational efficiency.

Today, data analytics and machine learning help personalize product recommendations based on customer preferences and buying behavior. We are advancing our investments in augmented reality and 3D visualization tools, enabling customers to visualize furniture within their own homes before making a purchase. During the year, we also introduced our proprietary Voicebot for Assisted Buying, designed to guide customers towards our studios and improve conversion rates.

Behind the scenes, technology supports demand forecasting, supply chain optimization, logistics planning, and customer service. Looking ahead, artificial intelligence will play an even greater role in room planning, personalization, and empowering our studio consultants with deeper customer insights.

Looking Ahead

Having achieved an important milestone in profitability, our focus now shifts towards scaling responsibly.

We will continue expanding our omnichannel presence across Tier II and Tier III markets, strengthen our B2B and institutional furnishing business, grow into adjacent home categories, and continue investing in technology, supply chain capabilities, and supplier partnerships that have been central to our success.

As part of the TCC Group, Pepperfry is today better integrated, better resourced, and better positioned than ever before. We remain committed to creating long-term value for our customers, partners, employees, and shareholders while continuing our journey towards becoming India's most trusted home and lifestyle destination.

I would like to thank our customers for their continued trust, our seller partners and manufacturers for their support, our employees for their dedication, and our shareholders for their confidence in our vision. Together, we look forward to building the next chapter of Pepperfry's journey.

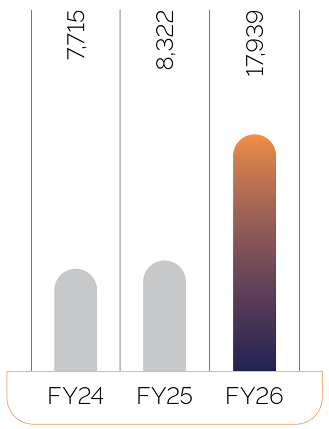
Warm regards,

Ashish Shah
CEO & Whole Time Director
Pepperfry

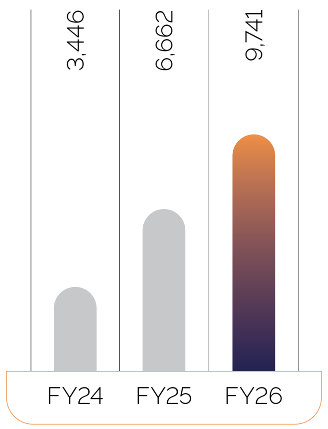
KEY PERFORMANCE INDICATORS

Measuring the Power of Synergy

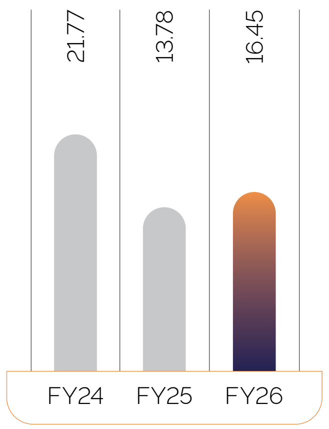
Revenue (₹ Lakh)



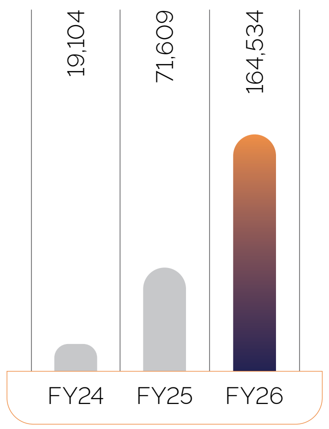
EBITDA (₹ Lakh)



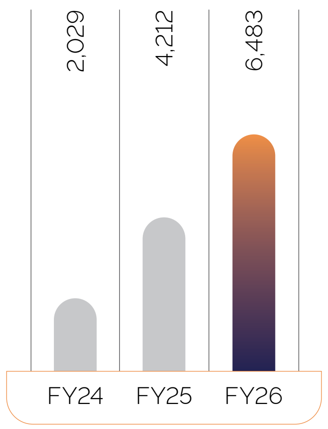
EPS (₹)



Net worth (₹ Lakh)



PAT (₹ Lakh)



Our Financial Performance Journey

Revenue
₹ 17,939 Lakh
▲ 116% Y-o-Y

EBITDA
₹ 9,741 Lakh
▲ 62% Y-o-Y

EPS
₹ 1.645
▲ 19% Y-o-Y

Net Worth
₹ 164,534 Lakh
▲ 130% Y-o-Y

PAT
₹ 6,483 Lakh
▲ 54% Y-o-Y

Key Highlights

Strong top-line growth
Revenue grew by 116% Y-o-Y in FY26

Improved profitability
EBITDA expanded to 62% in FY26

Consistent earnings
PAT increased by 54% Y-o-Y in FY26

Stronger financial position
Net worth grew by 130% Y-o-Y in FY26

BUSINESS SEGMENTS

Where Every Business Powers the Bigger Vision

Our portfolio spans digital platforms, real estate technology, cloud infrastructure, data centers, supply chain solutions and consumer commerce. During FY 2025-26, we continued to strengthen each business vertical by advancing product capabilities, expanding market reach, building scalable infrastructure and establishing monetization pathways. Together, these ventures reinforce our vision of creating an integrated ecosystem of technology-enabled platforms and businesses positioned for long-term growth.

Pepperfry

pepperfry fashion for *your* home

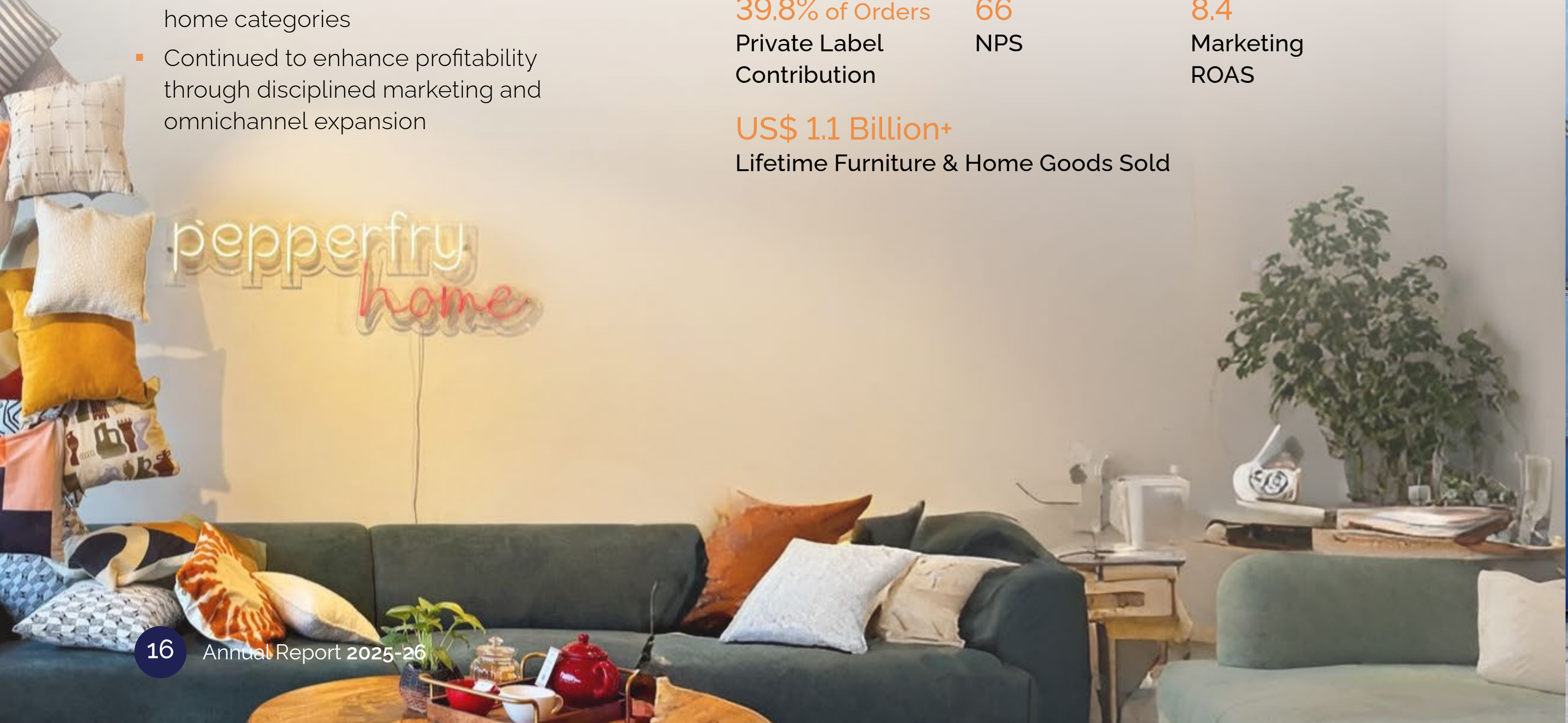
Pepperfry is one of India's leading omnichannel furniture and home marketplaces, offering customers a comprehensive range of furniture, decor and home improvement solutions through integrated online and offline channels. Supported by a strong brand portfolio and a nationwide studio network, the business serves both retail consumers and enterprise customers.

Key Highlights During the Year

- Acquired by TCC Concept through an 98.98% stake acquisition
- Operated an omnichannel network of 100+ studios across more than 65 cities
- Served over 3,25,000 customers annually with strong repeat purchase behavior
- Expanded Pepperfry for Business offerings across enterprise and workspace solutions
- Strengthened contribution from private-label brands across the furniture and home categories
- Continued to enhance profitability through disciplined marketing and omnichannel expansion

Key Performance Indicators

91.9 Million Annual Website Sessions	74 Million Annual Visits	1,50,000 Daily Unique Visitors
3,25,000+ Customers Served	67% Repeat Order Rate	₹ 6,321 Million GMV
₹ 5,708 Million GDV	112 across 65 cities Studios	
39.8% of Orders Private Label Contribution	66 NPS	8.4 Marketing ROAS
US$ 1.1 Billion+ Lifetime Furniture & Home Goods Sold		



Pepcart

PEPCART

Pepcart is a specialized supply chain and logistics platform focused on the furniture and home goods sector. With capabilities spanning warehousing, fulfillment, delivery and installation services, the business supports seamless last-mile execution while enabling efficient nationwide distribution for large-format products.

Key Highlights During the Year

- Integrated into the TCC ecosystem as the logistics and fulfillment backbone for Pepperfry
- Operated a nationwide large-format delivery network covering more than 9,500 pin codes
- Maintained industry-leading transit damage rates below 1.5%
- Strengthened fulfillment capabilities through distribution centers, warehouses and dedicated last-mile infrastructure
- Continued to focus on delivery reliability, operational efficiency and customer experience

Key Performance Indicators

9,500+ Pin Codes Served	300+ Cities Covered
25 Distribution Centers	3 Fulfillment Centers
200+ Last-Mile Vehicles	42,000+ SKUs Warehouse Capacity
500+ Supply Chain Workforce	<1.5% Transit Damage Rate

NES Data

NES Data is TCC Concept's data center infrastructure business focused on developing and operating secure, scalable and energy-efficient digital infrastructure solutions. Serving enterprise, hyperscale, BFSI and technology clients, the business is positioned to support India's growing demand for data storage, cloud computing and digital connectivity.

Key Highlights During the Year

- Commissioned a 4 MW Tier III Data Center at Hinjewadi, Pune
- Expanded infrastructure footprint through Edge and Pre-Fab Tier III facilities
- Maintained ISO 9001, ISO 14001 and ISO 27001 certifications
- Advanced plans for a 100 MW hyperscale data center campus
- Focused on enterprise customer acquisition and execution of its long-term capacity roadmap

Key Performance Indicators

4 MW Tier III Data Center
Operational Capacity

304
Total Racks

15
High-Density Racks

100 MW Hyperscale Campus
Future Development Pipeline

MyFlopy

MyFlopy is a private cloud platform that enables individuals and enterprises to create and manage cloud environments on their own hardware infrastructure. By combining secure remote accessibility with complete ownership and control over data, the platform offers an alternative to conventional subscription-based cloud storage solutions.

Key Highlights During the Year

- Successfully launched MyFlopy.com, marking entry into the cloud infrastructure segment
- Completed development of both B2B and B2C product offerings
- Completed hardware provisioning and initiated go-to-market activities
- Positioned the platform around data sovereignty and user-controlled cloud storage
- Commenced development of customer onboarding and channel partner strategies

Key Performance Indicators

Go-to-Market
Product Stage

B2B & B2C
Business Models

Device Sales, Enterprise Deployments & Managed Services
Revenue Streams

Commercial Launch Completed
Platform Status

User-owned Private Cloud Infrastructure
Key Differentiator

AltRr - TryThat.ai

TryThat.ai is an AI-powered real estate intelligence platform designed to simplify and enhance how real estate professionals generate leads, engage customers and manage transactions. Through a suite of integrated digital tools, the platform enables developers, brokers and enterprises to improve productivity, decision-making and customer conversion across the real estate value chain.

Key Highlights During the Year

- Launched TryThat.ai as India's first AI-driven real estate intelligence platform
- Introduced four integrated product modules, Try Connect, Access Leads, Lead Generation and Create Conversations
- Established a B2B subscription-led revenue model with project pricing ranging between ₹50,000 and ₹2,00,000
- Initiated customer onboarding and monetization through recurring subscription plans
- Expanded platform capabilities through AI-powered WhatsApp messaging, AI calling and usage-based services
- Developed a proprietary real estate data ecosystem by integrating government, public and builder datasets

Key Performance Indicators

4
Product Modules

₹ 50,000 – ₹ 2,00,000 per project
Pricing Range

B2B Subscription + Usage-Based Add-ons
Revenue Model

Lead Generation, CRM, Analytics & Automation
Core Solutions

Subscription-led monetization initiated
Monetization Status

Brantford India

Brantford India is a technology-led commercial real estate platform that connects developers, property owners and occupiers through a digital-first, zero-brokerage model. The platform combines marketing, lead generation and transaction support capabilities to improve efficiency and transparency across commercial real estate transactions.

Key Highlights During the Year

- Expanded operations to achieve a pan-India presence across eight cities
- Built a technology-enabled lead generation engine delivering over 100 leads daily
- Strengthened platform capabilities across digital marketing, lead management and sales automation
- Enhanced service offerings through site matching, due diligence and fit-out support solutions
- Initiated Phase-II product development and expansion across Maharashtra

Key Performance Indicators

120+
Consultants Network

8
Cities Covered

100+ per day
Leads Generated

10 within 45 days of MVP launch
Paying Clients

B2B Platform & Value-added Services
Revenue Model

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Building a Better World, One Initiative at a Time

We believe that building a successful business and contributing meaningfully to society are not separate pursuits, they are deeply connected. Our Corporate Social Responsibility initiatives reflect our commitment to giving back to the communities we operate in, and to ensuring that our growth as an organization creates a positive ripple effect beyond our balance sheet.

During FY 2025-26, we, along with our subsidiary Brantford Limited, undertook a range of CSR activities in accordance with the provisions of Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, and our respective CSR Policies. Our initiatives were implemented through eligible agencies with established expertise and experience in their respective areas.

OUR INITIATIVES THIS YEAR

Animal Welfare

Through our support for Awaaz, Voice of Stray Animals, we contributed towards the rescue, treatment, and welfare of stray animals. This initiative reflects our belief that responsibility extends beyond human communities to all living beings that share our world.

Eradicating Hunger and Malnutrition

We supported the Shri Ashtsiddhi Hanumanji Foundation's Annapurna Seva Programme and Gaushala, directed towards addressing hunger, poverty, and malnutrition at the grassroots level. Ensuring that no one goes without a meal is a cause we are proud to stand behind.

Education for Every Child

Through our partnership with the AGR Education Foundation, we supported the "Education for Every Child" program, focused on providing access to quality education for underprivileged children. We firmly believe that education is the most powerful tool for long-term social transformation.

Community Development

We also supported the Human Welfare Foundation in its community development and social impact initiatives, contributing to the broader well-being of underserved communities across the regions we operate in.

Our Commitment Going Forward

Our CSR activities this year were aligned with the focus areas of animal welfare, eradication of hunger and malnutrition, promotion of education, and community development, causes that sit close to our values as an organization.

We remain firmly committed to deepening our CSR engagement in the years ahead, in accordance with our CSR Policies and the applicable provisions of the Companies Act. The detailed Annual Report on Corporate Social Responsibility Activities, as required under the Act, forms part of this Annual Report.

At TCC Concept, responsibility is not a compliance exercise. It is a reflection of who we are.

BOARD OF DIRECTORS

Building the Future Through Collective Leadership

Our Board of Directors brings together diverse expertise across entrepreneurship, technology, finance, infrastructure, and governance, providing the strategic guidance and oversight that steers TCC Concept towards sustainable, long-term value creation.

As on March 31, 2026, the Board comprised six accomplished Directors whose diverse expertise, independent perspectives and leadership capabilities continue to support sound decision-making and responsible corporate governance.

MR. UMESH KUMAR SAHAY

Chairman and Managing Director

Mr. Umesh Kumar Sahay is a first-generation entrepreneur with over 21 years of experience across Real Estate, Data Center Infrastructure, and IT & ITES sectors in India. Holding an MBA from Pune, he has built and scaled organizations through strategic vision, operational excellence, and innovation-driven growth. His leadership has been recognized by several prestigious platforms, including the Outlook Indo Global Business Excellence Awards, Leadership Excellence Awards by Media Space Incorporation, Outlook Business Icon Awards, and the Times 40 Under 40, a testament to his standing as one of India's distinguished business leaders

MR. ABHISHEK NARBARIA

Non-Executive Director

Mr. Abhishek Narbaria is a technocrat entrepreneur with over 23 years of experience in developing and transforming organizations across Real Estate, Data Center Infrastructure, and IT & ITES sectors in India. Holding a Master's degree in Computer Science, he brings deep expertise in technology, digital transformation, and business development, driving innovation and building scalable platforms across multiple industries. His contributions have been recognized at the Outlook Indo Global Business Excellence Awards 2024, where TryThat.ai received the Best Artificial Intelligence Innovation in Real Estate & CRM Award.

MR. NIKHIL DILIPBHAI BHUTA

Non-Executive Director

Mr. Nikhil Bhuta is a qualified Chartered Accountant with over 26 years of entrepreneurial and leadership experience across diverse industries. During his distinguished career, he has held key leadership positions including Chief Financial Officer, Country Head and Chief Executive Officer, providing strategic and operational direction to various organizations.

He possesses extensive experience across sectors such as Real Estate, Infrastructure, Hospitality, Agritech, Mining, and Oil & Gas, with exposure to businesses operating across multiple international markets.

Over the course of his entrepreneurial journey, Mr. Bhuta has successfully led capital-raising initiatives through major stock exchanges, including the Bombay Stock Exchange (BSE), Toronto Stock Exchange (TSX), and the London Stock Exchange's AIM market, supporting the growth and expansion of several enterprises.

MS. GAYATHRI SRINIVASAN IYER

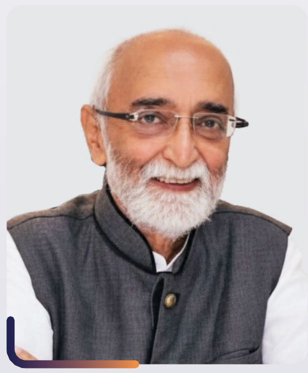
Independent Director

Ms. Gayathri Srinivasan Iyer is an author, Chartered Accountant, mentor, business coach, and Certified IFRS professional accredited by ACCA. With over 26 years of experience as a consulting entrepreneur, she has advised more than 250 clients across audit, taxation, budgeting, due diligence, and corporate strategy. Her professional journey spans engagements with reputed organizations including IHCL, Stock Holding Corporation of India, Tata Teleservices, Tata Realty and Infrastructure Limited, the World Trade Center, and the retail business of the Future Group, alongside associations with member firms of PwC and PKF Sridhar & Santhanam. Beyond consulting, Ms. Iyer serves as Vice President of the Teachers Are Leaders Community, where she mentors business owners and professionals as a certified business coach. She is also the author of Strategies for Success, a book for entrepreneurs that draws on real-life business experiences across real estate, education, and consulting.

MR. MANGINA SRINIVAS RAO

Independent Director

Mr. Mangina Srinivas Rao is an internationally recognized business strategist with extensive experience across corporate agribusiness, technology-led transformation, and inclusive value chains. Over his career, he has been associated with ITC Limited, IRRI, ICRISAT, TiE, and the Bill & Melinda Gates Foundation, and has supported growth-stage enterprises through mentorship, governance guidance, and capacity-building across sectors including real estate, agri-tech, ICT, and FMCG. He holds a B.Com (Honors) from the University of Delhi and an MBA from the Asian Institute of Management, Philippines, and is a recipient of the Alumni Achievement Award from the Asian Institute of Management in 2018.



MR. RAJESH CHANDRAKANT VAISHNAV

Independent Director

Mr. Rajesh Chandrakant Vaishnav is a seasoned entrepreneur with over 28 years of business experience and is widely recognized as a pioneer of the greeting card industry in India. He founded Vintage Cards and Creations Limited, listed on both BSE and NSE, and served as the sole licensee of Hallmark Cards Inc., USA, scaling the business to over 375 stores across 110 cities in India and neighboring countries including Bangladesh, Sri Lanka, and Nepal. A Commerce graduate with an MBA, Mr. Vaishnav possesses extensive knowledge of Indian corporate laws and has led numerous merger and amalgamation transactions throughout his career. He has also been actively engaged in land development and residential real estate projects spanning approximately 80 acres in and around Pune for over 11 years.

KEY MANAGERIAL PERSONNEL & LEADERSHIP TEAM

MR. RAHUL JASHVANT SHAH

Chief Financial Officer

CA Rahul Shah is a Fellow Chartered Accountant with over 15 years of experience across audit, taxation, compliance, and regulatory matters, including significant experience with leading Big 4 consulting firms. His expertise spans multiple industries and international markets, complemented by active contributions to ICAI and BCAS through committees, publications, and professional forums.

MS. ISHA ARORA

Company Secretary and Compliance Officer

CS Isha Arora is a qualified Company Secretary with around seven years of experience in Corporate Compliance and Governance. She has strong knowledge of the Company Law, SEBI Rules and Regulations, and FEMA Regulations, and has worked closely with both listed and unlisted companies.

Her expertise includes handling company law compliances, board and shareholder meetings, stock exchange filings, drafting legal documents, and corporate restructuring. She also advises Board on governance matters and ensures that companies meet all their legal and regulatory obligations smoothly.

MR. ASHISH SHAH

CEO & Whole-Time Director, Pepperfry

Mr. Ashish Shah is the Co-Founder and CEO of Pepperfry, India's leading omnichannel furniture and home marketplace, which he has built from inception to national scale across multiple business and capital cycles. With over 25 years of experience in consumer technology and e-commerce, he has led Pepperfry's evolution into a full-stack, category-defining platform, integrating marketplace models, private labels, experiential studios, and a large-format supply chain spanning 300+ cities. Over the course of this journey, he co-raised 13 rounds of funding totaling approximately US$ 320 Million, partnering with marquee global investors, institutional funds, and leading family offices. Prior to Pepperfry, Mr. Shah spent close to a decade with Baazee and eBay India, where he built eBay Motors from the ground up into a US$ 100 Million business with 85% market share in India's online used vehicles category.

MR. PRASOON MISHRA

Director, TCC Subsidiaries

Mr. Prasoon Mishra brings over two decades of B2B sales leadership across marketplaces, travel technology, SaaS, and insurtech. At TCC, he has driven the corporate business, key enterprise accounts, strategic acquisitions, and the launch of India's first Real Estate AI model.

MR. SANJAY NETRABILE

Chief Technology Officer, Pepperfry

Mr. Sanjay Netrabile is the Chief Technology Officer of Pepperfry, a role he has held since joining the company in 2011. With over 30 years of experience in software engineering, he has been instrumental in building Pepperfry's technology infrastructure from the ground up — establishing the cloud-based ecosystem and analytics platform that powers the business today. His work spans machine learning, augmented reality, and virtual reality, leveraging these technologies to enhance sales and streamline internal operations. Prior to Pepperfry, Mr. Netrabile held roles across L&T Infotech, Times Internet Limited, and Zapak.com, and holds a B.E. in Industrial Engineering from Nagpur University.

MR. HUSSAINE KESURY

Chief Business Officer, Pepperfry

Mr. Hussaine Kesury is the Chief Business Officer at Pepperfry, leading the company's omnichannel expansion across Company-Owned Company-Operated and Franchise-Owned Franchise-Operated studio formats. With over 20 years of experience, he has been associated with Pepperfry since its early days, playing a pivotal role in building its furniture portfolio and growing the furniture business threefold over eight years. Previously serving as Chief Category Officer, he scaled Pepperfry's house brands portfolio and marketplace significantly. Prior to Pepperfry, Mr. Kesury held roles across marketing, sales, and product management at eBay India, Tata AIG Life Insurance, and ICICI Bank. He holds an MBA in Marketing from North Maharashtra University and a Diploma in International Trade Management from NMIMS.

AWARDS AND ACCOLADES

Recognition That Reflects Our Progress

Our commitment to retail excellence, customer experience and operational performance has earned recognition across leading industry platforms. These accolades reflect the dedication of our teams, the strength of our capabilities and our continued focus on creating greater value for our customers and stakeholders.

Omnichannel Retailer of the Year, ET Great Indian Retail Summit & Awards 2026

Home & Lifestyle eRetailer of the Year – IReC Awards 2024: 'Best Omni Channel - Home & Lifestyle'

Top Supply Chain Performer, E-Commerce & D2C (Furniture), India 2026

Most Customer-Centric Brand Experience, Retail ReThink Awards 2025

India Kitchen Congress Award 2026, Fashion for Home Store, Gurugram

Next 50, Supply Chain & Logistics Award 2025 – Alden Global

Corporate Information

BOARD OF DIRECTORS

Mr. Umesh Kumar Sahay
Chairman and Managing Director

Mr. Abhishek Narbaria
Non-Executive Director

Mr. Nikhil Dilipbhai Bhuta
Non-Executive Director

Ms. Gayathri Srinivasan Iyer
Independent Director

Mr. Mangina Srinivas Rao
Independent Director

Mr. Rajesh Chandrakant Vaishnav
Independent Director

KEY MANAGERIAL PERSONNEL

Mr. Rahul Jashvant Shah
Chief Financial Officer

Ms. Isha Arora
Company Secretary and Compliance Officer

AUDIT COMMITTEE

Ms. Gayathri Srinivasan Iyer
Chairperson

Mr. Nikhil Dilipbhai Bhuta
Member

Mr. Rajesh Chandrakant Vaishnav
Member

NOMINATION AND REMUNERATION COMMITTEE

Ms. Gayathri Srinivasan Iyer
Chairperson

Mr. Rajesh Chandrakant Vaishnav
Member

Mr. Nikhil Dilipbhai Bhuta
Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Rajesh Chandrakant Vaishnav
Chairperson

Ms. Gayathri Srinivasan Iyer
Member

Mr. Nikhil Dilipbhai Bhuta
Member

STATUTORY AUDITORS

Mehra Goel & Co. LLP
Chartered Accountants

INTERNAL AUDITORS

Dhirubhai Shah & Co LLP
Chartered Accountants

SECRETARIAL AUDITORS

Sachapara & Associates
Company Secretaries

REGISTRAR & SHARE TRANSFER AGENT

MUFG Intime India Private Limited
(formerly known as Link Intime India Private Limited)
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg,
Vikhroli (West), Mumbai-400083

REGISTERED OFFICE

TCC Concept Limited
5th Floor, VB Capitol Building, Range Hill Road,
Opp. Hotel Symphony, Bhoslenagar, Shivajinagar,
Pune, Maharashtra, India, 411007.

Management Discussion and Analysis

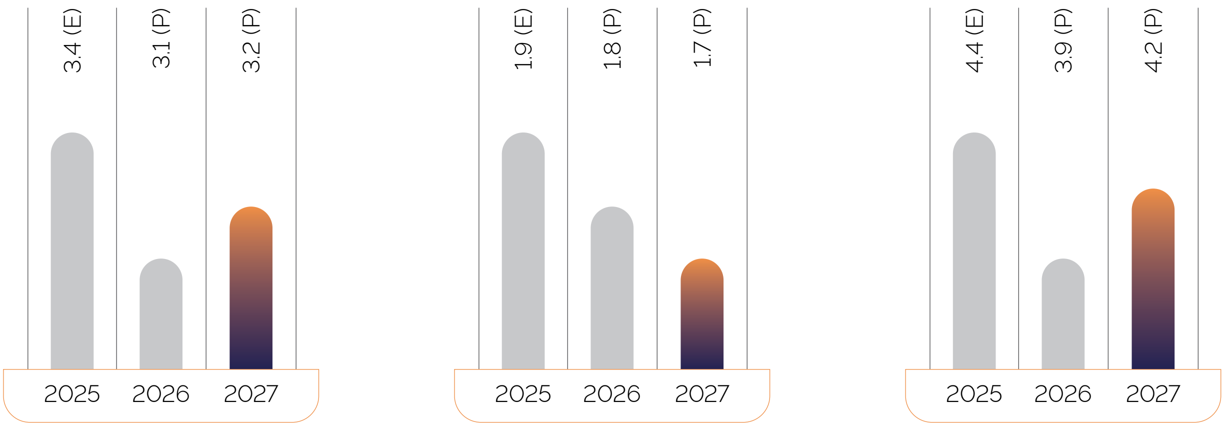
ECONOMIC OVERVIEW

Global Economy

The global economy remained resilient in 2025 despite headwinds such as rising tariffs, trade policy uncertainties, fiscal consolidation in major economies, and persistent geopolitical tensions. Ongoing conflicts in Eastern Europe and the Middle East, including the Russia-Ukraine war, continued to disrupt supply chains, energy markets, and investor sentiment, resulting in periodic volatility in commodity prices and financial conditions. Nevertheless, economies gradually adapted through diversified trade routes, improved energy security, and supportive policy measures, enabling a more stable recovery. Global growth is projected to rise marginally from 3.3% in 2024 to 3.4% in 2025, supported by technology investments, including artificial intelligence, along with accommodative financial conditions. Advanced economies are expected to grow at around 1.9% in 2025, while Emerging Markets and Developing Economies (EMDEs) are projected to expand by 4.4%. Global inflation is estimated to ease to 4.1%, although it remains uneven across regions.

Real GDP Growth

Global | Advanced Economies | Emerging Markets and Developing Economies



**E: Estimates *P: Projected*

(Source: IMF World Economic Outlook, April 2026)

Outlook

The global economy is likely to encounter renewed uncertainty in 2026, due to the ongoing conflict in West Asia, particularly tensions involving the United States, Israel, and Iran. Persisting geopolitical tensions and prolonged disruptions in oil, LNG, fertilizers, and critical industrial inputs could result in inflation, tighter financial conditions, and slower global growth. However, diplomatic efforts, energy diversification, and regional cooperation are expected to gradually alleviate these pressures, supporting supply chain stability, moderating inflation, and fostering a resilient global recovery.

Global growth is projected to moderate to 3.1% in 2026 and improve slightly to 3.2% in 2027, supported by demand, continued technology investment, and trade opportunities, despite risks posed by geopolitical tensions and trade policy uncertainty. Advanced economies are expected to grow at 1.8% in 2026, while EMDEs are projected to expand by 3.9%, supported by domestic demand and infrastructure spending.

Growth in the United States (U.S.) remains a key driver of the global outlook, with the IMF revising its forecast upward, projecting GDP growth of about 2.3% in 2026 and 2.1% in 2027. Central banks are expected to remain cautious, while governments focus on fiscal discipline, targeted policy support, and strengthening supply chain resilience. Overall, the outlook reflects a balance between prevailing headwinds and emerging growth drivers, with investment-led productivity gaining momentum across sectors.

(Source: IMF World Economic Outlook, April 2026)

India's Economy

The Indian economy continued to be one of the fastest-growing major economies in FY 2026, supported by domestic demand, infrastructure-led investments, and ongoing structural reforms. According to the Provisional Estimates released by the Ministry of Statistics and Programme Implementation (MoSPI), real GDP grew by 7.7% in FY 2025-26, while real Gross Value Added (GVA) increased by 7.9% to ₹ 294.91 Lakh Crore, supported by robust performance across manufacturing, services and construction sectors. For FY 2026-27, GDP growth is expected to remain strong in the range of 6.8% to 7.2%, reflecting continued momentum despite global uncertainties and external risks.

India continues to remain among the world's largest economies, currently ranking as the sixth largest in nominal GDP terms according to the IMF, with its position subject to short-term currency fluctuations and statistical revisions. These variations do not impact the fundamental strength of India's domestic growth story, which is supported by policy-led reforms such as the Goods and Services Tax (GST), improved formalization, enhanced efficiency, and ease of doing business, along with the Government's long-term vision of Viksit Bharat.

Inflation moderated significantly during the year, with the RBI lowering its CPI inflation forecast for FY 2025-26 to 2.1%, supported by favorable supply conditions and easing food prices. In response, the RBI reduced the repo rate by a cumulative 125 basis points to 5.25%, while maintaining a balanced policy amid evolving global uncertainties.

India's exports are expected to reach US$ 1 trillion in FY2027, supported by recent trade agreements with the United States and the European Union. This growth is likely to be driven by the reduction of US tariffs on Indian products from 50% to 18%. Initiatives such as Make in India 2.0 continue to prioritize emerging and high-growth sectors, while the Production Linked Incentive (PLI) scheme remains a key catalyst for scaling manufacturing, boosting exports, and enhancing India's global competitiveness.

(Source: MOSPI, RBI, PIB)

Outlook

India's GDP growth for FY26 is estimated at 6.9%, driven by the double engine of consumption and investment. It reaffirms India's status as the fastest-growing major economy for the fourth consecutive year. Structural reforms and sustained growth momentum are driving this rapid progress, while digital and physical infrastructure are also expanding significantly. However, the RBI has highlighted that although India's growth outlook remains resilient, the risks to growth are tilted to the downside due to prolonged geopolitical tensions, global trade uncertainties and external economic headwinds. The Union Budget FY 2027 further reinforces this momentum, with capital expenditure increased to a record ₹ 12.2 Lakh Crore, up nearly 9% year-on-year. Continued focus on infrastructure development across roads, railways, ports, airports, power transmission, and urban infrastructure is expected to drive construction activity, improve connectivity, and strengthen urbanization, thereby supporting housing demand across segments.

However, external headwinds, including geopolitical tensions such as the Middle East conflict, global trade protectionism, and energy price volatility, may pose near-term risks, particularly given India's dependence on crude oil imports. Domestic challenges such as uneven consumption recovery, private investment cycles, and climate-related risks may also influence growth dynamics. Nevertheless, India's diversified trade base, supply chain realignment, and increasing integration with emerging markets are expected to mitigate these external pressures.

INDUSTRY OVERVIEW

Data Center Industry

India's data center industry has emerged as one of the fastest-growing segments within the digital infrastructure ecosystem, supported by rapid digitalization, cloud adoption, and the proliferation of data-intensive technologies. The data center market in India is valued at ₹ 9.33 Lakh Crore (US$ 10 Billion) in 2025 and is projected to more than double to ₹ 20.53 Lakh Crore (US$ 22 Billion) by 2030. The sector currently operates with a capacity of 1.4 to 1.6 GW across 164 data centers. The pipeline for growth is substantial, with over 700 MW currently under construction and an additional 1 to 1.2 GW in the planning stages. Installed capacity is expected to scale to nearly 4–5 GW by 2030, implying a significant expansion of close to 193% over the period.

Despite growth drivers, the data center sector faces challenges such as power availability constraints, construction costs and the need for AI-ready infrastructure. Supportive policy measures, adoption of renewable energy and investments by global hyperscale operators address this issue. Attractive investment yields, supported by stable demand and resilient returns, continue to position data centers as a preferred institutional asset class.

Demand for data center infrastructure has become broad-based and structural, extending beyond hyperscale cloud providers to include BFSI and fintech companies, OTT and gaming platforms, e-commerce players, SaaS providers, and government-led digital infrastructure initiatives. A key shift shaping the industry is the rapid rise of AI-led workloads, which require high-density power configurations, cooling technologies and low-latency connectivity, thereby driving next-generation data center design and capacity expansion.

Geographically, Mumbai continues to be India's largest data center hub with an estimated capacity of around 670 MW. Other major markets such as Pune, Chennai, Hyderabad and Delhi NCR are emerging as key growth centers, supported by improving infrastructure, connectivity and policy support.

The outlook for the sector remains favorable, driven by enterprise cloud migration, adoption of artificial intelligence, data localization requirements and the expansion of digital public infrastructure. Growth areas include AI-ready data centers, edge data centers in Tier-II cities, green and energy-efficient facilities, hybrid cloud ecosystems and disaster recovery solutions. Collectively, these trends position India's data center industry for expansion over the next 3-5 years, making it an enabler of the country's digital economy.

(Source: IBEF, Realtynmore)

Growth Drivers for the Data Center Industry

Cloud Adoption & Enterprise Digitalization

Rapid migration of enterprises to cloud-based systems is driving demand for data storage and processing infrastructure.

AI Workload Expansion

The rise of AI applications is increasing the need for high-density, power-intensive and low-latency data center infrastructure.

Data Consumption Growth

Growth in digital data across industries is expanding the requirement for digital infrastructure.

Data Localization & Regulatory Push

Data localization mandates and sovereign data requirements are accelerating domestic data center investments.

5G Rollout & Connectivity

Expansion of 5G networks is boosting data generation and demand for low-latency computing infrastructure.

Investment & Hyperscaler Expansion

Capital inflows from global investors and hyperscalers are enabling capacity expansion in the sector.

Colocation Demand Growth

Adoption of colocation services is supporting scalable and cost-efficient infrastructure demand.

Emerging Data Center Hubs

Expansion of data center capacity across Tier-I and emerging cities is strengthening regional infrastructure growth.

Indian PropTech Industry

The Indian PropTech industry is emerging as a high-growth segment within the broader real estate ecosystem, driven by digital adoption and the need for efficiency, transparency, and data-driven decision-making across stakeholders. Operating at the intersection of real estate, technology, SaaS, and artificial intelligence (AI), the sector is addressing longstanding inefficiencies in property discovery, lead management, transaction processes, and customer engagement.

India's real estate market remains fragmented, particularly across brokerage, pricing transparency, documentation, and customer lifecycle management. This fragmentation is accelerating the shift towards integrated digital platforms, as developers, brokers, investors, and occupiers increasingly adopt technology solutions to streamline operations and enhance conversion outcomes.

The industry is currently in an early growth phase, with the Indian PropTech market estimated at approximately US$ 1.2 Billion in 2025 and projected to reach around US$ 5.98 Billion by 2032, implying a CAGR of 19.48%

While consumer-side digital adoption is well established, enterprise-level technology penetration remains relatively low. Approximately, 80% of property buyers use digital platforms for research, and nearly 78% of platform traffic is mobile-driven. However, only about 28% of real estate firms use multiple technology solutions, highlighting an adoption gap and a large addressable market.

The industry is evolving from basic listing platforms towards integrated, technology-led ecosystems. Key trends include the shift to digital lead generation, the adoption of AI-based lead scoring, reliance on data-backed decision-making, the automation of workflows, and demand for commercial property intelligence.

Globally, PropTech is undergoing a similar transformation, moving towards advanced digital infrastructure supported by AI, predictive analytics, and automated transaction systems. The global market is projected to expand from US$ 44.59 Billion in 2026 to US$ 104.57 Billion by 2034, indicating the institutionalization of real estate technology solutions.

Overall, the Indian PropTech industry is at an inflexion point, transitioning from fragmented digital adoption to integrated, platform-led ecosystems. This transformation is supported by enterprise adoption and the digitization of real estate processes, providing visibility into growth.

(Source: Marknteladvisors, Fortunebusinessinsights)

Growth Drivers Digital Transformation of Real Estate

The fragmented nature of India's real estate sector is accelerating the shift from offline processes to digital platforms for lead management, transactions and customer engagement.

AI-led Real Estate Intelligence

Adoption of AI-driven tools such as lead scoring, predictive analytics and automated property recommendations is enhancing sales efficiency and decision-making across stakeholders.

Data-driven Decision-Making

Increasing reliance on rental benchmarks, pricing intelligence and demand analytics is driving the need for advanced PropTech platforms.

Workflow Automation

Real estate firms are adopting technology to automate site visits, documentation and customer follow-ups, improving operational efficiency.

Growth in Flexible Workspaces

Rising office leasing activity and flexible workspace adoption are creating demand for property intelligence and workspace discovery platforms.

Large Digital User Base

India's expanding internet user base and mobile usage are enabling digital lead generation and customer acquisition for PropTech platforms.

Shift Towards Integrated Platforms

The evolution from standalone listing portals to integrated, end-to-end real estate platforms presents significant long-term growth opportunities.

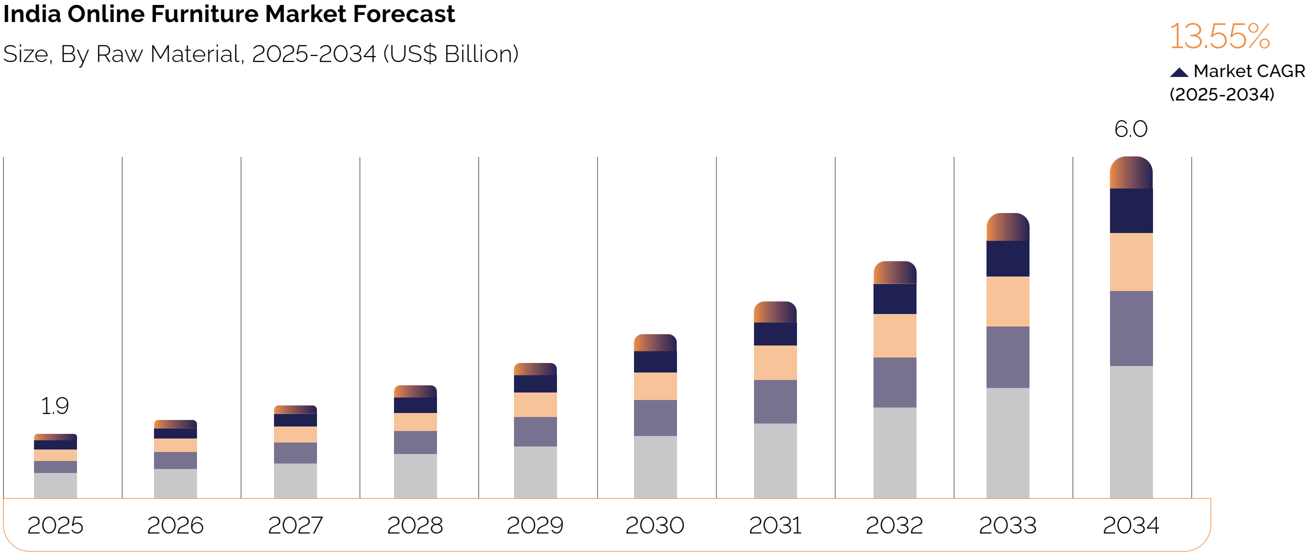
Consumer Commerce and Furniture Industry

India's consumer commerce ecosystem continues to expand, supported by rising disposable incomes, increasing digital adoption, urbanization and the growing penetration of online retail. India's online retail market reached approximately US$ 80 Billion in FY26, registering 21% year-on-year growth, driven by the expansion of quick commerce, value commerce and increasing digital adoption across Tier-II and Tier-III cities.

The furniture and home segment is also benefiting from these structural trends. India's online furniture market is expected to reach US$ 6.0 Billion by 2034, exhibiting a growth rate of 13.55% CAGR during 2026-2034, supported by urbanization, rising disposable incomes, changing lifestyles, home refurbishment and increasing e-commerce adoption.

India Online Furniture Market Forecast

Size, By Raw Material, 2025-2034 (US$ Billion)



>> A Milestone Moment: TCC Concept Limited's NSE Listing

The sector is increasingly shifting towards omnichannel models that integrate digital discovery with physical stores, assisted buying, fulfillment, installation and after-sales services. Consumers are seeking wider product choice, convenience, customization and reliable service, favoring scaled platforms with strong brand equity, curated supply networks and integrated fulfillment capabilities.

(Source: IBEF, IMARC)

Growth Drivers

Rising Digital Consumption: Increasing internet penetration and digital adoption are expanding the addressable consumer base for online retail.

Omnichannel Adoption: Consumers are increasingly combining online discovery with physical product evaluation and assisted buying.

Tier-II and Tier-III Expansion: Increasing digital access and organized retail penetration are opening new consumption markets beyond major cities. (Source: IBEF)

Home Improvement Demand: Urbanization, changing lifestyles, and rising household spending on home interiors are supporting demand for furniture and home décor.

Technology-led Personalization: Data analytics and AI-enabled recommendations are improving product discovery, customer engagement and conversion.

Integrated Fulfilment: Faster delivery, installation and after-sales service are becoming important differentiators in large-format consumer commerce.

Logistic Tech Industry

India's logistics industry is undergoing a technology-led transformation, supported by the growth of e-commerce, digitalization, organized warehousing and increasing demand for faster and more efficient fulfillment. The industry is projected to reach US$ 527.5 Billion by 2033 from US$ 255.6 Billion in 2026, registering a CAGR of 10.9% during 2026-33.

Within this ecosystem, the Courier, Express and Parcel (CEP) segment is also expanding rapidly. The India CEP market reached US$ 16,536.3 Million in 2025 and is projected to reach US$ 39,829.0 Million by 2034, registering a CAGR of 9.95% during 2026–34. Growth is being supported by the surge in e-commerce, rising demand for same-day and next-day deliveries, government support for logistics infrastructure and the adoption of technologies such as real-time tracking and automated sorting systems.

Technology is becoming increasingly integral to logistics operations, with businesses adopting digital platforms, real-time tracking, route optimization, warehouse management systems, automation and data analytics to improve supply-chain visibility, service levels and cost efficiency. The growth of e-commerce and quick commerce is further accelerating demand for technology-enabled fulfillment and last-mile delivery capabilities.

The sector is evolving from a fragmented, asset-intensive model towards integrated and data-driven logistics ecosystems. Warehousing and distribution services are expected to be among the fastest-growing segments, supported by increasing demand for organized fulfillment infrastructure and technology-enabled supply-chain solutions. *(Source: Grand View Research)*

Government initiatives, including the National Logistics Policy, PM GatiShakti and the Unified Logistics Interface Platform (ULIP), are further supporting digital integration, multimodal connectivity and greater visibility across the logistics ecosystem.

(Source: IMARC, Grandviewresearch)

Growth Drivers

E-commerce and D2C Expansion: Rising online consumption is increasing demand for scalable, technology-enabled fulfillment and last-mile delivery solutions.

AI and Automation: AI, automation, IoT and advanced analytics are improving route planning, warehouse productivity, inventory management and delivery efficiency.

Real-time Supply Chain Visibility: Increasing demand for shipment tracking and operational transparency is driving adoption of digital logistics platforms.

Same-day and Next-day Delivery: Rising consumer expectations for faster fulfillment are accelerating investments in last-mile infrastructure and delivery technology.

Warehouse Automation: Adoption of warehouse management systems, automated sorting, robotics and IoT is improving throughput and reducing manual intervention.

Integrated Fulfillment: Businesses are increasingly seeking platforms that integrate warehousing, transportation, delivery, installation and after-sales services.

Tier-II and Tier-III Expansion: Increasing e-commerce penetration beyond major cities is expanding the requirement for distributed logistics networks and technology-enabled last-mile infrastructure.

Digital Logistics Infrastructure: Government-led initiatives are supporting greater digital integration, multimodal connectivity and visibility across the logistics value chain.

Cloud Infrastructure and Personal Cloud Industry

India's cloud ecosystem is expanding rapidly as enterprises and consumers accelerate digital adoption, data generation and the use of cloud-based applications. Gartner forecasts end-user spending on public cloud services in India to reach US$ 17.5 Billion in 2026, up 28.1% from US$ 13.7 Billion in 2025. Infrastructure-as-a-Service (IaaS) is expected to be the fastest-growing segment, with spending projected to increase 40% in 2026.

Alongside enterprise cloud adoption, the personal cloud segment is emerging as a high-growth opportunity, supported by increasing digital content, proliferation of connected devices, remote accessibility requirements and growing awareness of data privacy. India's personal cloud market reached US$ 2.0 Billion in 2025 and is projected to reach US$ 9.7 Billion by 2034, registering a CAGR of 18.79% during 2026-34.

Personal cloud solutions enable individuals and enterprises to store, access and manage data over the internet while retaining greater control over the underlying hardware and data. Growing concerns around data privacy and security, together with the need for remote access and seamless synchronization across devices, are supporting adoption.

The market is also evolving towards private and hybrid cloud models, as users and enterprises seek a balance between scalability, accessibility, data ownership and security. Increasing digitalization, IoT adoption and the generation of large volumes of personal and enterprise data are expected to sustain demand for flexible cloud infrastructure.

(Source: Gartner, IMARC)

Growth Drivers

Enterprise Cloud Adoption: Increasing migration of workloads to cloud environments is expanding demand for scalable computing and storage infrastructure.

Personal Data Generation: The proliferation of smartphones connected devices, and digital content is increasing demand for secure and accessible personal storage. (Source: IMARC Group)

Data Privacy and Ownership: Growing awareness of data privacy is creating demand for solutions that provide users greater control over their data and infrastructure. (Source: IMARC Group)

AI and Data-intensive Applications: Increasing AI and data-processing requirements are supporting investment in cloud infrastructure and storage.

Remote Accessibility: Demand for seamless access to files and applications across locations and devices is supporting cloud adoption.

Hybrid and Private Cloud Adoption: Enterprises and users are increasingly evaluating private and hybrid environments to balance scalability with control and security.

SME Digitalization: Increasing adoption of digital applications among SMEs is expanding the addressable market for flexible and cost-efficient cloud solutions.

COMPANY OVERVIEW

TCC Concept Limited (hereafter referred to as 'the Company') operates as a technology-led, multi-synergistic business aggregation platform which incubates businesses and/or provides growth strategies and resources to scale up using technologies and other relevant infrastructure, . The Company provides comprehensive data storage and data analytics solutions to enterprises and an omnichannel PAN India Platform to enterprises to offer home furnishing, décor, and furniture product solutions to consumers using a consumer-tech platform enabled through tech-enabled logistics (warehouse & transport) solutions.

The Company's business portfolio includes key brands/platforms such as NES Data (a colocation data center infrastructure offerings), Pepperfry (omnichannel/consumer tech platform for home furniture, decor and furnishing solutions), PepCart (logistic solutions), MyFlopy (personalized cloud storage platform), Brantford India (proptech platform), Trythat.ai (AI tools driven data analytical platforms for real estate sector).

The Company has developed a diversified platform ecosystem spanning PropTech, consumer technology, digital infrastructure and software-led solutions. Its business portfolio is focused on nurturing and scaling technology-driven businesses across these segments, with each platform addressing distinct market opportunities. This diversified portfolio provides a foundation for sustainable growth and enables the Company to participate in multiple high-growth sectors.

Key Highlights – FY 2025-26

Revenue Growth	Consolidated revenue from operations increased 116% YoY to ₹ 1,794 Million, supported by the expansion and integration of the Group's operating engines.
Profitability	Consolidated PAT increased to ₹ 6,483 Lakhs and EBIDTA was also increased to ₹ 9,741 Lakhs from last year.
Strategic Acquisition	Acquired and consolidated Pepperfry, with consolidation effective December 8, 2025.
Platform Integration	Integrated TCC's data, technology and operating platforms with Pepperfry, while aligning its studio and franchise network under a unified system.
Business Expansion	Built an integrated platform comprising six operating engines across consumer commerce, digital infrastructure and intelligence & market access.
Pepperfy Scale	Pepperfry operated through 100+ studios, recorded ₹6,321 Million FY26 GMV and served as the Group's consumer commerce core.
Fulfillment Infrastructure	PepCart expanded its owned big-box fulfillment network to 300+ cities and 9,500+ pin codes, supported by 3 fulfillment and 25 distribution centers.
Digital Infrastructure	NES Data had 4 MW of Tier-III data-center capacity live in Pune, with a 100 MW hyperscale campus blueprint.
PropTech & AI	TryThat.ai launched as an AI-led real estate platform with a subscription-led model, while Brantford continued as a digital-first, zero-brokerage market-access platform.
Operational Milestone	Pepperfry achieved its first-ever profitable quarter in Q4 FY26, supported by improved operating efficiency and stronger business fundamentals.
Capital & Balance Sheet	Pepperfry raised ₹ 110 Crores post TCC's acquisition , while TCC's total equity stood at ₹ 16,453 Million on group level, up approximately 130% YoY.

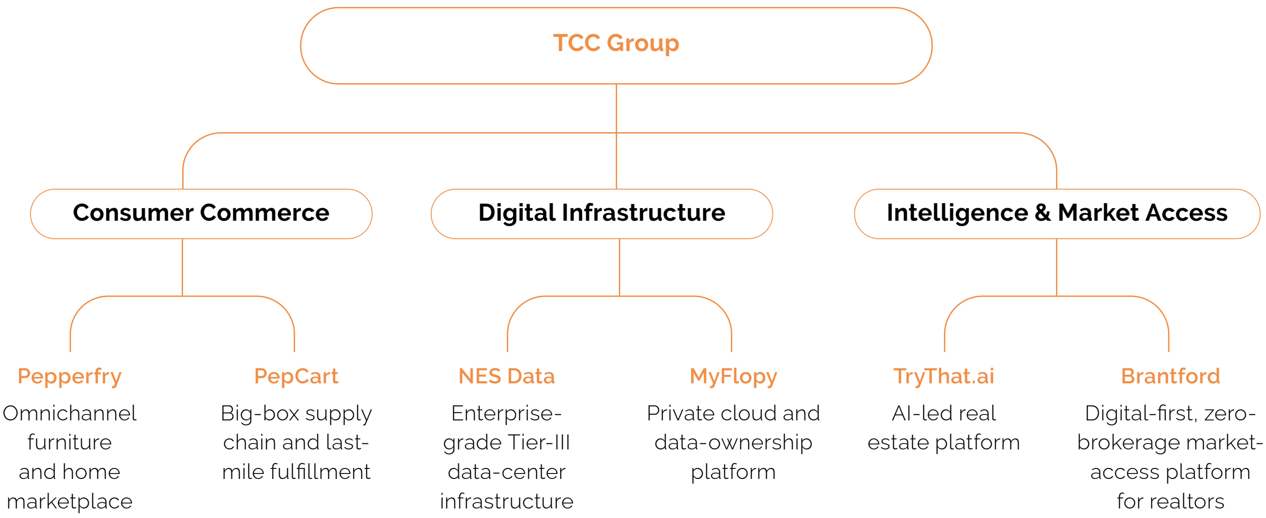
Acquisition and Integration

The acquisition and integration of Pepperfry supports TCC Concept Limited's strategy to build a platform-led ecosystem across commerce, real estate and digital infrastructure. Pepperfry adds scale in the furniture and home decor segment, with 110+ studios across 65 cities, 500+ city reach, 25 distribution centers, 200+ delivery vehicles and over 10 Million products delivered. Pepperfry enables an end-to-end commerce model across product discovery, retail, and fulfillment through Pepcart, with B2B capabilities supporting.

443 Cities

Geographical Expansion of Shareholders

TCC Group Structure



Our Ventures

TCC Concept Limited has built a diversified technology-led business portfolio spanning consumer commerce, fulfillment and logistics, PropTech and AI, market access, data center infrastructure and private cloud solutions. The portfolio is designed to combine customer-facing businesses with technology and infrastructure capabilities, creating opportunities for an integrated operating model.

Consumer Commerce – Pepperfry

Pepperfry is TCC's consumer commerce platform in the furniture and home category, operating through an omnichannel model that combines digital commerce with a network of physical studios. The platform offers furniture and home products across multiple categories and is supported by a growing portfolio of house brands and private-label products.

The business has an established customer base and a significant repeat-purchase component, with 110+ studios and FY26 GMV of ₹6,321 Million. Its omnichannel model enables customers to discover products online and through physical studios, supported by assisted buying and a technology-enabled customer journey.

Pepperfry also serves institutional and business customers through "Pepperfry for Business" division, extending its capabilities beyond retail into office, hospitality and project furnishing. The business is supported by an integrated supply-chain and fulfillment ecosystem through PepCart.

Supply Chain & Fulfillment – PepCart

PepCart is TCC's owned fulfillment and last-mile infrastructure platform, providing warehousing, distribution, delivery, installation and servicing capabilities. The network spans 300+ cities and 9,500+ pin codes and is supported by three fulfillment centers, 25 distribution centers and 200+ last-mile vehicles.

The platform is designed to provide greater control over the end-to-end fulfillment journey, from warehouse and distribution operations to last-mile delivery and installation. Its integration with Pepperfry supports service consistency, delivery reliability and customer experience across the furniture and home ecosystem.

PepCart also has the capability to serve external customers, providing a platform for technology-enabled logistics and third-party fulfillment beyond the Group's captive requirements.

Data Center Infrastructure – NES Data

NES Data represents TCC's digital infrastructure business, focused on enterprise-grade data center capacity and colocation services. The business currently operates 4 MW of live Tier-III capacity in Pune, with 304 racks in service, and has a 100 MW hyperscale blueprint.

The business is positioned to serve enterprises and other data-intensive users requiring secure, scalable and reliable infrastructure. Its infrastructure-led model provides TCC with exposure to the growing demand for data storage, cloud infrastructure and computing capacity.

NES Data also provides an infrastructure foundation for TCC's broader digital ecosystem, creating potential integration opportunities with the Company's private-cloud and data-management capabilities.

Private Cloud – MyFlopy

MyFlopy is TCC's private-cloud platform, built around data ownership and user-controlled infrastructure. The platform enables users to operate their own cloud environment on hardware they own, providing an alternative to conventional cloud models that rely on third-party infrastructure and recurring subscriptions.

The proposition is targeted at users and businesses seeking greater control over their data, privacy and cloud environment. Its integration with NES Data creates a broader technology and infrastructure proposition spanning data center capacity, private cloud and secure data management.

AI & PropTech – TryThat.ai

TryThat.ai is TCC's AI-led PropTech platform focused on real-estate lead generation and decision intelligence. The platform operates as a B2B SaaS proposition, combining technology and data to help real-estate stakeholders generate and evaluate leads more efficiently.

The platform is designed to address the growing requirement for digital customer acquisition and AI-enabled decision-making in real estate. Its software-led model provides TCC with exposure to a technology business that can be scaled across customers without a proportionate increase in physical infrastructure.

TryThat.ai also forms part of TCC's broader digital ecosystem by creating a technology layer that can connect demand generation with the Group's other consumer and market-access businesses.

Market Access – Brantford

Brantford provides market-access and lead-generation capabilities, with a focus on realtors and enterprise customers. Its zero-brokerage model is supported by a network of 120+ consultants across eight cities, providing a capital-light platform for building relationships and generating qualified market opportunities.

The business acts as a customer-acquisition and market-access layer within TCC's portfolio, with its network providing potential access to real-estate and enterprise customers. This creates opportunities to connect customers with relevant offerings across the Group's wider portfolio.

Integrated Platform

Together, these businesses provide TCC with capabilities across the digital commerce and technology value chain. Pepperfry provides the consumer-facing commerce platform; PepCart provides fulfillment and last-mile capabilities; TryThat.ai and Brantford contribute technology-enabled demand generation and market access; while NES Data and MyFlopy provide the underlying infrastructure and private-cloud layer.

Human Capital

TCC Concept Limited recognized its human capital as a key driver of business performance, innovation and operational effectiveness. During the year, the Company's people strategy focused on building a future-ready workforce, improving organizational agility and strengthening the overall employee value proposition.

As of March 31, 2026, the total workforce at the Group level stood at 490 employees, reflecting a lean and focused team structure that supports the Company's growth.

Talent Acquisition & Workforce Diversity

The Company's talent acquisition approach is guided by principles of meritocracy, inclusivity and adaptability. A structured, bias-free hiring framework is followed to ensure equal access to opportunities, irrespective of age, gender, background or orientation. This approach promotes fairness and helps attract talent aligned with the Company's values.

Hiring efforts during the year were directed towards building capabilities relevant to future business needs, enabling the Company to respond to evolving client requirements. The focus remained on strengthening workforce planning, adopting data-driven hiring practices and digital platforms to attract talent across functions. Additionally, with a focused effort, the Company strengthened its position as an employer of choice while ensuring an efficient recruitment process for prospective candidates.

Capability Development

Learning and development continued to play a key role in strengthening employee capabilities. The Company recognizes ongoing learning as an important driver of both individual progress and overall organizational growth. During FY 2026, L&D efforts were aligned towards building technical expertise, leadership capabilities and behavioral skills across the workforce.

Key initiatives included:

- A structured onboarding framework aimed at supporting the integration of new employees
- Role-specific training modules covering areas such as business communication, customer focus and leadership preparedness
- Empower Connect sessions are designed to improve understanding of business operations
- Availability of learning courses to support self-directed and continuous development
- Leadership engagement sessions and workshops to stay updated on evolving industry practices

Employee Engagement

TCC Concept Limited understands employee engagement is an important element in building a strong and performance-driven work culture. During FY2026, the Company focused on enhancing the employee experience through initiatives aimed at improving team connection, collaboration and recognition.

To support an engaged workforce, several initiatives were undertaken, including:

- Wellness initiatives and awareness programs focused on physical, mental and financial well-being. At Pepperfry, employee assistance was supported through YourDOST, along with a Group Medical Policy to support employee well-being
- Festive and cultural events to encourage interaction and strengthen team relationships
- Recognition programs to acknowledge performance and promote positive workplace behaviors
- Employee education support and Internal Job Transfers were provided to support employee development and internal career opportunities

Strengthening People, Policies and Performance

The Company implemented a Performance Management System (PMS) through a digital platform, supported by goal-setting frameworks. This has helped build clarity, accountability and transparency in performance evaluation, with a focus on measurable outcomes.

HR policies were further aligned to support inclusivity, employee well-being and strong governance practices. Key areas of focus included strengthening the Diversity, Equity and Inclusion (DEI) framework, enhancing awareness around the Prevention of Sexual Harassment (POSH), and establishing mechanisms for grievance redressal.

Employees continued to receive support through a rewards structure, covering compensation, insurance, statutory retirement benefits and development initiatives. These measures contributed to improved retention and employee engagement.

Culture Development

The Company continues to focus on building a strong and consistent workplace culture as a key enabler of long-term performance. This culture is guided by core principles such as customer focus, mutual respect, integrity, efficiency and accountability, which shape day-to-day interactions and decision-making across the organization.

Regular feedback mechanisms were maintained to understand employee perspectives and improve workplace practices. These included pulse surveys such as "Your Voice Matters", open forums and one-on-one interactions, providing employees with multiple channels to share their views and contribute to organizational improvements.

Through these efforts, the Company remained committed to fostering a performance-oriented, inclusive and purpose-driven work environment. This approach supports employee engagement and enables teams to deliver consistent value to customers while contributing to sustainable business growth.

Employees in FY2026

69.59%

Male Employee Percentage

30.41%

Female Employee Percentage

Risk and Concerns

Risk	Risk Particular	Mitigation Strategies
Market Volatility Risk	The Company's operations are influenced by changes in demand across the real estate and data center segments, which may arise from economic cycles, regulatory shifts and policy developments.	To manage this risk, the Company maintains a diversified portfolio, follows disciplined financial practices and closely tracks market developments to adjust its strategy in line with changing demand.
Regulatory Compliance Risk	The regulatory environment for real estate and data center operations is dynamic, with ongoing changes in areas such as data localization and urban development regulations. These changes may lead to increased compliance requirements or potential project delays.	The Company addresses this risk by maintaining strong compliance, engaging with regulatory authorities and following governance practices to stay aligned with evolving regulatory requirements.
Technology Obsolescence	Advancements in AI, data analytics and digital infrastructure are evolving. Lack of timely upgrades may reduce the competitiveness of existing platforms.	The Company addresses this risk through ongoing investment in innovation, system upgrades and collaboration with established technology partners, ensuring integration of advanced solutions.
Infrastructure Development Delays	Large-scale data center projects may face delays due to challenges such as land acquisition, supply chain disruptions or labor shortages, which can impact timelines and project costs.	The Company addresses this risk through project management, diversified sourcing strategies and coordination with stakeholders to support timely project execution.
Cybersecurity & Data Breach Risk	The Company's digital platforms and data center operations are exposed to risks such as cyberattacks, data breaches and service disruptions, which may affect business continuity and client confidence.	The Company manages this risk through a comprehensive framework comprising monitoring systems, regular security audits, employee awareness programs and adherence to globally recognized standards.

Financial Performance

Particulars	Ratios for FY 2025-26	Ratios for FY 2024-25	Ratios for FY 2023-24	% Variance	Remark for change of 25% or more as compared to previous year
Trade receivables turnover ratio	4.29	3.33	6.05	29	The increase in the ratio reflects a recovery in collection efficiency during the year. Additionally, the acquisition of Pepperfry has had a favourable impact, as it contributes revenue at a relatively lower proportionate receivables base compared to the Company's existing operations.
Trade payables turnover ratio	11.64		5.07	-6	Not Applicable
Inventory Turnover Ratio	6.03		NA	100	The increase in the ratio is on account of the acquisition of Pepperfry, which became a subsidiary during FY 2025-26.
Interest Coverage Ratio	3.51		60.9	-89	The decrease in the ratio is primarily on account of a significant increase in finance costs during the year, which resulted in lower coverage of interest expenses relative to earnings.
Current Ratio	1.1		2.25	-70	This decrease is primarily attributtable to an increase in current liabilities, resulting in a lower proportion of current assets relative to current liabilities.
Return on Equity(%)	5%		21%	-44	The decline in ROE is primarily attributable to an increase in the equity base during the year. Since this incremental equity is yet to be fully deployed , profit growth is relatively lower, resulting in a dilution of ROE.
Return on Capital Employed(%)	5%		14%	-38	The decrease in ROCE is primarily due to a significant increase in capital employed during the year.
Debt to Equity Ratio	0.01		0.02	0	Not Applicable
EBITDA Margin(%)	54%		43%	-25	The decrease in EBITDA margin is primarily on account of Consolidation post acquisition, the blended margin post consolidation has moderated during the year.
Net Profit Margin(%)	36.14%		26.29%	-29	The higher depreciation charge has and increase infinance cost resulted in a lower net profit relative to revenue, thereby reducing the net profit margin.
Operational Profit Margin(%)	27.41%		34.94%	-55	Decrease in the ratio due to increase Employee Benefit Expenses, Depreciation & Other Expenses.
Return on Net worth(%)	4%		11%	-33	The decline in Return on Net Worth is primarily on account of an increase in the Company's net worth during the year
Shareholders' Equity	4752.82		2,103.44	33	Increase in shareholder's equity is on account of equity infusion during the year.

BUSINESS OUTLOOK

The outlook for TCC Concept Limited remains positive, with FY27 representing a period of scaling, monetization and increasing integration across its operating businesses. Rather than pursuing portfolio expansion alone, the Company's focus is on improving the economics of its existing platforms, increasing utilization of its infrastructure and converting its technology capabilities into recurring revenue.

The Company's FY27 strategy is centered on four broad priorities: scaling consumer commerce, building recurring infrastructure revenue, monetizing AI and software capabilities, and increasing the economic benefits of an integrated operating platform.

Pepperfry

Pepperfry is expected to be the principal scale engine in FY27 as TCC moves from a part-year contribution in FY26 to a full year of consolidation. Growth will be driven by expansion of the studio network through COCO and FOFO formats, wider category coverage, deeper penetration of D2C and private-label products and expansion of Pepperfry for Business. The latter is expected to create additional growth opportunities through turnkey furnishing solutions for offices, hospitality and projects.

The Company is also focused on improving monetization through assisted buying, customer-experience initiatives and a higher contribution from house brands. With house brands/D2C already accounting for 40% of the mix, further improvement in product mix, sourcing and fulfillment is expected to support the business towards a sustained profitability inflection. The potential for a separate NSE listing of Pepperfry represents an additional avenue for shareholder value creation, subject to the business achieving and sustaining the targeted profitability milestones.

PepCart

Having delivered its first profitable quarter in Q4 FY26, the near-term priorities are to deepen high-demand corridors, increase center utilization and SKU throughput, and reduce cost and delivery time. The Company also plans to open the network to external customers through a B2B/3PL offering, with client acquisition and onboarding already underway.

This creates a dual opportunity: PepCart can continue to provide Pepperfry with a captive logistics cost and service advantage while monetizing spare capacity through third-party business. Its owned logistics model, together with low transit damage and high utilization, is expected to support both customer experience and operating leverage as volumes scale.

NES Data

NES Data is expected to support the Company's recurring infrastructure revenue strategy as its data-center capacity scales. The 100 MW hyperscale blueprint provides a framework for future capacity expansion and participation in long-duration digital infrastructure demand. The immediate focus is on ramping colocation utilization and converting available capacity into recurring revenue.

MyFlopy

MyFlopy is expected to progress its deployment-led revenue model as the Company develops its private-cloud proposition. Its capacity-backed model is intended to contribute to TCC's recurring infrastructure revenue opportunity.

TryThat.ai

TryThat.ai is expected to move from product development towards commercial monetization in FY27. The immediate priorities are customer acquisition, conversion of the existing product into recurring subscription revenue and increasing adoption among real-estate stakeholders.

With project pricing of ₹50,000–₹2 Lakhs, the platform has the potential to develop into a high-margin, capital-light revenue stream as customer adoption scales. Its integration with the wider TCC ecosystem also provides an opportunity to convert qualified real-estate demand into additional business across Group platforms.

Brantford

Brantford's focus is on deepening client analytics and developing personalized space offerings, while expanding into new geographies and asset classes. The business also plans to build a service-partner ecosystem to provide end-to-end solutions. The next phase includes a mobile-first approach covering content, listings and short-video distribution, building on its existing network of 120+ consultants across eight cities and current traction.

Integrated Ecosystem and Capital Allocation

TCC Concept Limited is building a platform-led ecosystem focused on nurturing and scaling technology-driven businesses towards their full potential. The Company is currently focused on three core platforms: PropTech and AI-led business solutions; Data Storage and Data Analytics, including data center infrastructure and cloud solutions; and Consumer Technology and Logistics Solutions. These platforms are at an advanced stage of their respective growth trajectories and are expected to contribute meaningfully to the consolidated revenue of the TCC Group of Companies.

Accordingly, FY27 will focus on execution and scaling across these businesses. Key priorities include scaling Pepperfry, increasing PepCart utilization and external monetization, building recurring SaaS revenue through

TryThat.ai, expanding Brantford's market reach, increasing NES Data's colocation capacity and advancing MyFlopy's private-cloud proposition. The Company will remain focused on strengthening operating capabilities, improving operating leverage and translating these initiatives into sustainable revenue and profitability, supporting long-term value creation.

STRATEGIC IMPERATIVES GUIDING TCC'S OUTLOOK:

TCC Concept Limited's outlook is guided by focused strategic initiatives across four core verticals: Data Center Infrastructure and Data Storage Solutions, Data Analytical Services, Consumer Technology Services in Home Furnishing & Décor, and Technology-enabled Logistics Solutions for Big Box Handling.

Data Center Infrastructure and Data Storage Solutions:

The Company aims to develop Tier III-compliant and cost-efficient data center infrastructure to make data storage more accessible and cost-effective. In parallel, it is focused on developing personalized cloud solutions that provide greater flexibility to customers and reduce dependence on large cloud service providers.

Consumer Technology Services in Home Furnishing & Décor:

The Company is focused on strengthening its omnichannel consumer technology platform across India and expanding its marketplace model to support multiple brands. Through these initiatives, it aims to further scale Pepperfry and strengthen its position as a leading furnishing solutions platform.

Data Analytical Services:

The Company has developed comprehensive data search and analytics capabilities designed to identify relevant opportunities, generate actionable insights and support its progression towards transaction closure.

Technology-enabled Logistics Solutions for Big Box Handling:

With over 10 years of operational experience in Big Box last-mile logistics, the Company aims to leverage its technology-enabled capabilities to strengthen its presence in the Indian last-mile logistics market for large and bulky products, including furniture and white goods.

INTERNAL CONTROL

The Company has identified internal financial controls for all key and material processes based on risk assessments carried out across business operations, and these controls have been integrated into the respective processes. The controls and procedures have been formally documented. The Audit Committee of the Board periodically reviews internal audit findings, the adequacy of internal controls and the overall risk management framework. These systems provide reasonable assurance that internal financial controls are appropriately designed and are functioning effectively.

DISCLOSURE OF ACCOUNTING TREATMENT

The financial statements of the Company have been prepared in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder. There has been no deviation from the prescribed accounting treatment in the preparation of the financial statements for the period under review.

CAUTIONARY STATEMENT

This management discussion and analysis contains forward-looking statements that reflect the Company's current views with respect to future events and financial performance. The actual results may differ materially from those anticipated in the forward-looking statements because of many factors.

Board's Report

Dear Members,

The Board of Directors ("Board") of TCC Concept Limited ("Company") takes pleasure in presenting their 41st Board's Report on the business and operations of your Company for the Financial Year ended March 31, 2026. This Report is being presented along with the Audited Standalone and Consolidated Financial Statements for the Financial Year ended March 31, 2026.

FINANCIAL HIGHLIGHTS

The financial summary on standalone and consolidated basis for the Financial Year ended March 31, 2026 and a comparison with the previous financial year is as follows:

(₹ in Lakh)

Particulars	Standalone		Consolidated	
	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from operations	6,327.25	2,217.07	17,939.30	8,322.24
Other Income	586.14	245.73	2,695.42	632.89
Total Income	**6,913.40**	**2,462.80**	**20,634.72**	**8,955.13**
Expenditure	**1,394.74**	**767.73**	**15,186.14**	**3,459.70**
Profit / (Loss) for the year Before Tax	5,518.66	1,695.07	5,440.31	5,495.43
Less: Tax Expenses	1,410.87	429.63	-1,042.32	1,283.39
Add: Other Comprehensive Income	-0.29	-	23.41	0.23
Net Profit/(Loss) After tax	**4,107.50**	**1,265.44**	**6,506.05**	**4,212.26**

The Standalone and the Consolidated Financial Statements for the Financial Year ended March 31, 2026, forming part of this Annual Report, have been prepared in accordance with the Ind AS notified under Section 133 of the Companies Act, 2013 ("the Act") and other relevant provisions of the Act.

STATE OF COMPANY'S AFFAIRS

(a) Based on Standalone financials

During the Financial Year under review, the Company delivered a strong improvement in its standalone financial performance, with substantial growth in revenue and profitability.

The Company's Revenue from Operations increased by 185.39%, from ₹ 2,217.07 Lakh in the previous Financial Year to ₹ 6,327.25 Lakh during the year under review. Accordingly, Total Income increased by 180.71%, from ₹ 2,462.80 Lakh to ₹ 6,913.40 Lakh.

The Company's Profit Before Tax (PBT) increased significantly by 225.57%, from ₹ 1,695.07 Lakh in the previous Financial Year to ₹ 5,518.66 Lakh during the year under review. After accounting for tax expenses and Other Comprehensive Income, the Company reported a Net Profit of ₹ 4,107.50 Lakh, representing a substantial growth of 224.59% over the previous Financial Year's Net Profit of ₹ 1,265.44 Lakh.

The significant increase in revenue and profitability reflects the Company's continued business expansion, improved operating performance and effective financial management during the year.

(b) Based on Consolidated financials

On a consolidated basis, the Company continued to demonstrate robust growth in its overall business operations, with a significant increase in revenue and profitability during the year under review.

Revenue from Operations increased by 115.56%, from ₹ 8,322.24 Lakh in the previous Financial Year to ₹ 17,939.30 Lakh during the year under review. Total Income increased by 130.42%, from ₹ 8,955.13 Lakh to ₹ 20,634.72 Lakh.

The consolidated Profit Before Tax stood at ₹ 5,440.31 Lakh, compared to ₹ 5,495.43 Lakh in the previous Financial Year, representing a marginal decrease of 1.01%. However, after considering tax expenses and Other Comprehensive Income, the Company reported a Consolidated Net Profit of ₹ 6,506.05 Lakh, as against ₹ 4,212.26 Lakh in the previous Financial Year, representing a growth of 54.45%.

The consolidated performance reflects the substantial expansion in the scale of operations and overall strengthening of the Group's financial position. The increase in consolidated revenue and Net Profit demonstrates the Company's continued focus on business growth, operational execution and value creation for its stakeholders.

Overall, the Company has witnessed significant growth in revenue and profitability during the Financial Year 2025-26, particularly on a standalone basis, while the consolidated operations also recorded a substantial increase in revenue and Net Profit.

THE AMOUNTS, IF ANY, WHICH IT PROPOSES TO CARRY TO ANY RESERVES

During the Financial Year under review, the Company has transferred an amount of ₹ 4,107.50 Lakh to its reserves and is duly disclosed in the Balance Sheet and Notes to the Balance Sheet forming part of Financial Statements.

NUMBER OF MEETINGS OF THE BOARD

The Company convenes at least four meetings of the Board of Directors in each Financial Year, in compliance with the applicable provisions of the Act, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

During the Financial Year under review**,** 8 (Eight) meetings of the Board of Directors were held. The intervening period between two consecutive meetings was within the prescribed time limits. All decisions taken and urgent matters approved through circular resolutions, wherever required, were placed before the Board at its subsequent meeting(s) for noting and confirmation.

The details of the Board Meetings held during the Financial Year and the attendance of the Directors thereat are provided in the **"Corporate Governance Report"**, which forms part of this Annual Report.

MATERIAL CHANGES AND COMMITMENTS

There have been no material changes or commitments affecting the financial position of the Company between the end of the Financial Year to which these financial statements pertain and the date of this Report.

Further, subsequent to the close of the Financial Year, the Members of the Company, through Postal Ballot on August 22, 2026, approved the sub-division of each Equity Share having a face value of ₹ 10/- each into 5 (Five) Equity Shares having a face value of ₹ 2/- each, pursuant to Section 61 and other applicable provisions of the Act. The sub-division has no impact on the financial position of the Company.

SIGNIFICANT EVENTS DURING THE YEAR UNDER REVIEW

1. **Acquisition of Pepperfry Limited:**

   During the financial year under review, the Company achieved a transformational milestone in its growth and diversification journey by acquiring 98.98% stake in Pepperfry Limited ("Pepperfry") on a fully diluted basis under a share swap arrangement (pursuant thereto, the Company allotted 1,18,55,553 equity shares of ₹10 each on a preferential basis), along with its three Wholly Owned Subsidiaries, namely Pepcart Logistics Private Limited, Pepperfry Modular Private Limited and Clouddio Sleep Private Limited, with effect from December 8, 2025.

   Pepperfry is a category-defining omnichannel leader in furniture and home products, combining a technology-led online marketplace with an expanding network of physical studios. Over the years, Pepperfry has established strong brand equity and a differentiated consumer proposition, supported by a wide assortment of furniture, décor and home essentials, in-house brands, national and regional suppliers, MSMEs and D2C brands. The platform has achieved significant scale, with approximately 73 million annual visits, 150,000 daily unique visitors, 325,000+ customers served annually and more than US$1.1 billion of lifetime furniture and home goods sold. Its business model is further supported by multiple revenue streams including marketplace commissions, private-label and in-house brand sales, omnichannel studio retail, B2B and bulk procurement, assisted buying, installation and after-sales services.

   As part of the same strategic acquisition, Pepcart Logistics Private Limited brings a strong and complementary fulfilment capability to the Group. Pepcart operates an owned big-box fulfilment and delivery network, providing delivery, installation and servicing capabilities across 9,500+ pin codes and 300+ cities, supported by 25 distribution centres. Its service quality is demonstrated by a transit damage rate of below 1.5%, positioning the business to address the growing demand for reliable, technology-enabled and large-format fulfilment solutions.

   Importantly, Pepcart's capabilities extend beyond servicing the Group's consumer-commerce businesses, with the potential to serve third-party customers and national contracts. This provides the Company with an opportunity to develop Pepcart as a standalone, scalable fulfilment and logistics platform, while simultaneously creating operating synergies with Pepperfry. The combination enables the Group to build an integrated ecosystem spanning consumer demand, digital commerce, fulfilment, last-mile delivery, installation and after-sales services.

The acquisition of Pepperfry and its subsidiaries therefore represents a significant strategic expansion of TCC Concept Limited into consumer commerce and supply-chain infrastructure. The integration of Pepperfry's strong consumer franchise and omnichannel capabilities with Pepcart's owned fulfilment network creates a compelling platform for scale, operational efficiency, enhanced customer experience and third-party business opportunities.

With this acquisition, the Company has strengthened its vision of building a diversified technology-led enterprise comprising consumer commerce, supply chain, digital infrastructure and applied AI, with multiple complementary business engines working together to create sustainable and scalable growth. The Company believes that the Pepperfry Group will serve as a key growth engine within the TCC ecosystem, providing significant opportunities for cross-business synergies, expansion and long-term value creation for shareholders and other stakeholders.

2. **Direct Listing on the National Stock Exchange of India Limited (NSE)**

During the Financial Year 2025-26, the Company achieved another landmark milestone in its corporate journey with the direct listing and admission of its equity shares for dealing on the National Stock Exchange of India Limited ("NSE"), effective from February 25, 2026.

With the successful listing on NSE, the equity shares of the Company are now listed and traded on both BSE Limited ("BSE") and NSE, providing the Company with a broader and more diversified capital market platform.

The NSE listing represents a significant milestone in the evolution of TCC Concept Limited, enhancing the Company's visibility among investors and strengthening its participation in the Indian capital markets. The listing is expected to facilitate greater trading liquidity, broaden the Company's investor base, improve market visibility and enhance accessibility to a wider pool of institutional and retail investors.

The Company views its presence on both leading stock exchanges as an important foundation for its next phase of growth and remains focused on leveraging the enhanced market visibility and stakeholder confidence to pursue its strategic objectives and create sustainable long-term value for all stakeholders.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Particulars of Loans, Guarantees or Investments, covered under the provisions of Section 186 of the Act are given in the Note No. 37 to the Financial Statements.

RISK MANAGEMENT

The Company is exposed to inherent uncertainties owing to the sectors in which it operates. A key factor in determining a Company's ability to create sustainable value is the nature and extent of risks it undertakes at the strategic and operational levels, as well as its ability to identify, assess and manage such risks effectively. Many risks exist in a Company's operating environment and they emerge on a regular basis. The Company's Risk Management processes focuses on ensuring that these risks are identified on a timely basis and effectively addressed.

The Company is well aware of the above risks and as part of the business strategy has a robust risk management framework to identify, evaluate and mitigate business risks with timely action. This framework seeks to enable growth, create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage by undertaking effective steps to manage risks.

The Enterprise Risk Management Policy, approved by the Board, has been put in place and is reviewed periodically to establish appropriate systems and procedures for mitigating the risks faced by the Company.

The Enterprise Risk Management policy of the Company is available on the website at **https://tccltd.in/investor-relations/policies/**.

CHANGE IN THE NATURE OF BUSINESS

There is no material change in the nature of business carried on by the Company during the Financial Year ended March 31, 2026.

CAPITAL STRUCTURE

Authorized Share Capital

The Authorized Share Capital of the Company as on March 31, 2025, stood at ₹ 40,00,00,000 (Rupees Forty Crore Only) divided into 4,00,00,000 (Four Crore) equity shares of ₹ 10 (Rupees Ten Only) each.

During the Financial Year 2025-26, the Authorized Share Capital of the Company has been increased from at ₹ 40,00,00,000 (Rupees Forty Crore Only) divided into 4,00,00,000 (Four Crore) equity shares of ₹ 10 (Rupees Ten Only) each, to ₹ 60,00,00,000 (Rupees Sixty Crore Only) divided into 6,00,00,000 (Six Crore) equity shares of ₹ 10 (Rupees Ten Only) each.

Subsequent to the close of the financial year, the Members of the Company, through Postal Ballot on August 22, 2026, approved the sub-division/split of each Equity Share of the Company having a face value of ₹ 10/- (Rupees Ten Only) into 5 (Five) Equity Shares having a face value of ₹ 2/- (Rupees Two Only) each.

Paid-up Share Capital

The paid-up share capital of the Company as of March 31, 2025, stood at ₹ 35,67,25,080 (Rupees Thirty-Five Crore Sixty-Seven Lakh Twenty-Five Thousand and Eighty Only), divided into 3,56,72,508 (Three Crore Fifty-Six Lakh Seventy-Two Thousand Five Hundred and Eight equity shares of ₹ 10 (Rupees Ten Only) each.

During the financial year 2025–26, the Company allotted 1,18,55,553 equity shares of face value ₹ 10 each at an issue price of ₹ 557.9445 per equity share on a preferential basis pursuant to a share swap transaction to acquire Pepperfry Limited. The allotment was carried out in accordance with the special resolution approved by the shareholders at the Extra-ordinary General Meeting of the Company held on November 5, 2025.

As on March 31, 2026 the paid-up share capital of the Company stood at ₹ 47,52,80,610 (Rupees Forty Seven Crore Fifty Two Lakh Eighty Thousand Six Hundred Ten Only), divided into 4,75,28,061 (Four Crore Seventy Five Lakh Twenty Eight Thousand Sixty One) equity shares of ₹ 10 (Rupees Ten Only) each.

Subsequent to the close of the Financial Year, the Members of the Company, by way of Postal Ballot on August 22, 2026, approved the Sub-division/Stock Split of the existing Equity Shares of the Company pursuant to Section 61 of the Act and other applicable provisions, whereby each Equity Share having a face value of ₹ 10/- (Rupees Ten only) was sub-divided into 5 (Five) Equity Shares having a face value of ₹ 2/- (Rupees Two only) each. The requisite statutory and regulatory approvals have been duly obtained and all necessary formalities in connection with the sub-division/split have been completed, and the sub-division/split has accordingly become effective.

Consequently, the paid-up Equity Share Capital of the Company remains unchanged at ₹ 47,52,80,610/- (Rupees Forty Seven Crore Fifty Two Lakh Eighty Thousand Six Hundred Ten only), while the number of issued, subscribed and paid-up Equity Shares has increased from 4,75,28,061 (Four Crore Seventy Five Lakh Twenty Eight Thousand Sixty One) Equity Shares of ₹ 10/- each to 23,76,40,305 (Twenty Three Crore Seventy Six Lakh Forty Thousand Three Hundred Five) Equity Shares of ₹ 2/- each.

Further, during the Financial Year under review, the Company had neither issued any equity shares with differential rights as to dividend, voting rights or otherwise nor had issued sweat equity shares to its directors or employees.

SHARE WARRANTS

As on March 31, 2026, there were no outstanding share warrants of the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Directors

The Company's Board is an optimum mix of Executive, Non-Executive, Independent Director and Woman Directors. As on March 31, 2026, the composition of Board was as under:

Name of the Director	Category of Directorship in the Company
Mr. Umesh Kumar Sahay	Chairman and Managing Director
Mr. Abhishek Narbaria	Non-Executive Director
Mr. Nikhil Dilipbhai Bhuta	Non-Executive Director
Mr. Rajesh Chandrakant Vaishnav	Independent Director
Ms. Gayathri Srinivasan Iyer	Independent Director
Mr. Mangina Srinivas Rao	Independent Director

During the Financial Year under review, there was no change in the composition of the Board. Mr. Nikhil Dilipbhai Bhuta (DIN: 02111646), who retired by rotation and, being eligible, was re-appointed as Non-Executive, Non-Independent Director of the Company at the 40th Annual General Meeting.

In the opinion of the Board, all the directors possess the requisite qualifications, experience, expertise, proficiency and hold high standards of integrity. Further, all the Directors of the Company have also given declaration that they are not disqualified from holding the office of Director by virtue of any SEBI Order or any other such authority.

There were no changes in the Composition of Directorship from the closure of Financial Year and up to the date of this report.

Key Managerial Personnel

During the Financial Year under review, there was a change in the Key Managerial Personnel of the Company. Ms. Divya Reejwani, Company Secretary and Compliance Officer of the Company, resigned from the said office with effect from May 24, 2025. Consequent upon the cessation of office of Ms. Divya Reejwani, the Board of Directors of the Company appointed Ms. Isha Arora as the Company

Secretary and Compliance Officer of the Company with effect from May 25, 2025.

Accordingly, as on March 31, 2026, the Key Managerial Personnel of the Company, in terms of the applicable provisions of the Act, comprised:

1. Mr. Umesh Kumar Sahay – Chairman and Managing Director;
2. Mr. Rahul Jashvant Shah – Chief Financial Officer; and
3. Ms. Isha Arora – Company Secretary and Compliance Officer.

Other details of the Directors on the Board including:

I. the number of other Directorships, Committee Chairmanships/ Memberships held by the Directors in other Companies;

II. names of other Equity Listed Companies (if any), where the Directors of the Company hold directorships, along with the category of such Directorships.

are disclosed in the 'Corporate Governance Report' of the Company for the year under review, which forms part of the Annual Report separately.

From the closure of the financial year under review till the date of this Report, there has been no change in the Key Managerial Personnel of the Company.

Further, details with respect to the meetings of the Board, its committees and remuneration of Directors etc. are also disclosed in the **'Corporate Governance Report'** of the Company for the Financial Year under review, which forms part of the Annual Report separately.

DEPOSITS

Your Company has not accepted any fixed deposits within the meaning of Section 73 of the Act, read with the Companies (Acceptance of Deposits) Rules, 2014, and as such, no amount, principal or interest on deposits from public was outstanding as on the date of the balance sheet.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the Financial Year under review, no significant and material orders have been passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company's internal financial controls have been identified based on risk assessments conducted across the respective business processes and have been appropriately implemented. The Audit Committee of the Board periodically reviews the internal audit reports, the adequacy and effectiveness of the internal financial controls, and the risk management framework. These systems provide reasonable assurance that the Company's internal financial controls are adequately designed and operating effectively.

INTERNAL COMPLAINTS COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a gender neutral Policy on Prevention of Sexual Harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made there under for prevention and redressal of complaints of sexual harassment at workplace. The Company has a framework for employees to report sexual harassment cases at workplace and the process ensures complete confidentiality of information. The Company has complied with the provision relating to the constitution of Internal Complaints Committee (IC Committee) under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. The IC Committee includes external member with relevant experience. The role of the IC Committee is not restricted to mere redressal of complaints but also encompasses prevention and prohibition of sexual harassment.

During the Financial year under review, no complaints were received from employees in this regard.

Particulars	Details
Number of complaints of sexual harassment received in the year	NIL
Number of complaints disposed off during the year	NIL
Number of cases pending for more than ninety days	NIL

A STATEMENT BY THE COMPANY WITH RESPECT TO THE COMPLIANCE TO THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT, 1961

The Company affirms that it is fully compliant with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments thereof.

During the Financial Year under review, the Company has ensured that all eligible female employees were granted maternity benefits in accordance with the provisions of the Maternity Benefit Act, 1961. There were no instances of non-compliance or complaints reported under the Maternity Benefit Act, 1961 during the reporting period.

THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR

There were no proceedings, either filed by the Company or against the Company, pending under the Insolvency and Bankruptcy Code 2016, before the National Company Law Tribunal or any other courts as on March 31, 2026.

DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

There was no instance of one-time settlement with any Banks or Financial Institutions, during the period under review.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

Your Company has not entered into any related party transaction as provided in sub-section (1) of section 188 of the Act, which is not in its ordinary course of business or not on arm's length basis.

Accordingly, the sub-section (1) of the Section 188 of the Act, is not applicable during the year under review.

The policy on Related Party Transactions is available on the Company's website i.e. https://tccltd.in/investor-relations/policies/.

In compliance with the requirement of the Listing Regulations, names of related parties and details of transactions with them have been included in Note nos. 35 and 44 of the standalone and consolidated financial statements, respectively, forming part of this Annual Report.

DIVIDEND

Keeping in view the current financial position of the Company, Board of Directors of the Company, has decided not to recommend any dividend for the Financial Year ended March 31, 2026.

ANNUAL RETURN

In terms of Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the draft Annual Return of the Company is available on the Company's website under the web link https://tccltd.in/investor-relations/annual-return/.

PARTICULARS OF EMPLOYEE AND RELATED DISCLOSURES

The statement containing particulars of employees, as required under Section 197 of the Act, read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is as follows:

However, in terms of Section 136 of the Act, the Annual Report is being sent to the shareholders and others entitled thereto, excluding details of top ten employees in terms of remuneration drawn, which is available for inspection by the shareholders at the Registered Office of your Company during business hours on working days of your Company. If any shareholder is interested in obtaining a copy thereof till the date of Annual General Meeting, such shareholder may write of the Company at compliance@tccltd.in in this regard.

Details pertaining to remuneration as required under section 197(12) of the Act, read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

The remuneration given is as per the Policy on Nomination, Remuneration and Board Diversity of the company.

The Remuneration policy is available on the Company's website i.e. https://tccltd.in/investor-relations/policies/.

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the Financial Year 2025-26 and ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2025-26 are as under:

Sr. No.	Name of Director/ KMP and Designation	% Increase/ (Decrease) in Remuneration in the Financial Year 2025-26	Ratio of remuneration of each Director/ to median remuneration of employees
1	Mr. Umesh Kumar Sahay, Managing Director	600%	52.50:1
2	Mr. Abhishek Narbaria, Non-Executive Director	500%	45.00:1
3	Mr. Nikhil Dilipbhai Bhuta, Non-Executive Director	NA	0:1
4	Mr. Rajesh Chandrakant Vaishnav, Independent Director	0.00%	0.59:1

Sr. No.	Name of Director/ KMP and Designation	% Increase/ (Decrease) in Remuneration in the Financial Year 2025-26	Ratio of remuneration of each Director/ to median remuneration of employees
5	Ms. Gayathri Srinivas Iyer, Independent Director	10.64%	0.65:1
6	Mr. Mangina Srinivas Rao, Independent Director	166.67%	0.50:1
7	Mr. Rahul Jashvant Shah, Chief Financial Officer	141.45%[#]	4.50:1
8	Ms. Isha Arora, Company Secretary and Compliance Officer	NA[@]	1.65:1

[#] *the increase in remuneration is primarily due to FY 2024–25 representing remuneration for a part of the Financial Year following his appointment on November 14, 2024.*

[@] *She was appointed as the Company Secretary of the Company with effect from May 25, 2025, and hence no year-on-year comparison is available.*

(a) The percentage increase in the median remuneration of employees in the Financial Year was 77.55%; and

(b) There were 8 permanent employees on the rolls of Company as on March 31, 2026.

The total number of permanent employees on the payroll of the TCC Group, including its subsidiaries, were 490.

The percentage increase in remuneration of the Directors during Financial Year 2025-26, when compared with the previous year, may not reflect a like-for-like comparison, as the remuneration in the previous year was partly drawn from the Company's subsidiaries. During the current Financial Year, the remuneration structure has been consolidated at the level of the listed Company, with no separate remuneration being drawn from the subsidiaries. Accordingly, the reported percentage increase should be viewed in the context of this change in remuneration structure.

AUDITORS

Statutory Auditors

Pursuant to the provisions of Section 139 of the Act, the members at the 38th Annual General Meeting ('AGM'), held on September 29, 2023 appointed M/s. Mehra Goel & Co. LLP, Chartered Accountants, as Statutory Auditors of the Company to hold office for their first term of 5 (five) consecutive years commencing from the conclusion of 38th AGM till the conclusion of 43rd AGM of the Company to be held in the Financial Year 2028-29.

The Statutory Auditor's report do not contain any qualifications, reservations, adverse remarks or disclaimer.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Act, read with the rules made thereunder and Regulation 24A of the Listing Regulations, Mr. Chirag Sachapara, Proprietor of M/s. Sachapara & Associates, Practising Company Secretaries, was appointed by the Members of the Company at the 40th AGM held on September 30, 2025, as the Secretarial Auditor of the Company for a term of 5 (five) consecutive years commencing from the Financial Year 2025-26, to conduct the Secretarial Audit of the Company in accordance with the applicable provisions of the Act and the rules made thereunder.

The Secretarial Audit Report for the Financial Year 2025-26, issued in Form MR-3, forms part of this Report and is annexed hereto as Annexure-1. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

Secretarial Audit of Material Subsidiary Companies

The Secretarial Audit Reports of the Material Subsidiary Companies (identified on basis of the financials of immediately preceding accounting year i.e. 2024-25), namely, Altrr Software Services Limited, NES Data Private Limited and Brantford Limited are annexed herewith as Annexure-2, 3 and 4, respectively, to this Report. The Secretarial Audit Reports of the aforesaid Material Subsidiary Companies do not contain any qualification, reservation, adverse remark or disclaimer for the Financial Year under review.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

During the period under review, the Statutory Auditors and Secretarial Auditors have not reported any instances of fraud committed by or against the Company by its officers or employees under Section 143(12) of the Act, which are required to be disclosed in the Board's Report.

DECLARATION BY INDEPENDENT DIRECTOR

The Company has received the following declarations from all the Independent Directors, inter alia, confirming that:

- they meet the criteria of independence as prescribed under the provisions of the Act, read with the Rules made thereunder, and the Listing Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company;
- they have complied with the Code for Independent Directors prescribed under Schedule IV to the Act; and
- they have registered themselves with the Independent Director's Database maintained by the Indian Institute of Corporate Affairs.

The Board has taken on record the declarations and confirmations submitted by the Independent Directors, confirming that they are not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. In the opinion of the Board, all Independent Directors possess requisite qualifications, experience, expertise and hold high standards of integrity required to discharge their duties with an objective independent judgment and without any external influence.

VIGIL MECHANISM AND WHISTLE-BLOWER POLICY

The Company has formulated a Vigil Mechanism / Whistle Blower Policy in accordance with the provisions of the Act and the Listing Regulations.

The mechanism enables Directors and employees to report genuine concerns relating to unethical behaviour, actual or suspected fraud, violations of the Company's Code of Conduct or any other improper practices, without fear of retaliation.

Your Company hereby affirms that no Director/Employee has been denied access to the Chairperson of the Audit Committee. Further, no complaint was received through the said mechanism during the year under review.

The Vigil Mechanism/Whistle Blower Policy is hosted on the website of the Company under the web-link: https://tccltd.in/investor-relations/policies/

COMPLIANCE OF THE SECRETARIAL STANDARDS

During the period under review, the Company has complied with the applicable provisions of Secretarial Standards on Meetings of the Board of Directors (SS-1) and on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs in terms of the provisions of Section 118 of the Act.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The Board has adopted the Policy on Nomination, Remuneration and Board Diversity pursuant to the provisions of Section 178(3) of the Act and the Listing Regulations. The Policy lays down the criteria for identifying persons who are qualified to be appointed as Directors, Key Managerial Personnel and Senior Management Personnel, promotes Board diversity, and provides the framework for determining remuneration that is reasonable and sufficient to attract, retain and motivate Directors, Key Managerial Personnel, Senior Management Personnel and other employees. The Policy also provides that the re-appointment or extension of term of Directors shall be based on their performance evaluation.

The Policy on Nomination, Remuneration and Board Diversity is available on the Company's website under the web link https: //tccltd.in/investor-relations/policies/.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Conservation of Energy and Technology Absorption

Considering the nature of the business activities of the Company, the provisions relating to conservation of energy and technology absorption as stipulated under Rule 8(3) of the Companies (Accounts) Rules, 2014, read with Section 134(3)(m) of the Act are not applicable to the Company. Accordingly, the particulars relating to conservation of energy and technology absorption are not required to be furnished.

Foreign exchange earnings and Outgo

With regard to foreign exchange earnings and outgo for the current Financial Year 2025-26 the position is as under:

Particulars	Financial Year Ended	
	March 31, 2026	March 31, 2025
Income in foreign currency	NIL	NIL
Expenditure in foreign currency	NIL	NIL

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to the provisions of Section 135 of the Act, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time, the Company remains committed to conducting its business in a socially, economically, and environmentally responsible manner while creating sustainable value for all its stakeholders.

The Company has in place a Corporate Social Responsibility ("CSR") Policy, which provides the framework for undertaking CSR initiatives in accordance with the applicable statutory requirements. The Company's CSR programmes are focused on contributing to the development and welfare of communities in and around its areas of operation, with the objective of improving the quality of life and promoting sustainable development.

During the Financial Year 2025–26, the Company's CSR obligation, as determined in accordance with the provisions of Section 135 of the Act, amounted to ₹ 12,57,000. During the Financial Year, the Company spent ₹ 12,60,000 on various Corporate Social Responsibility initiatives, which is in excess of the prescribed CSR obligation.

The Annual Report on CSR Activities, containing the particulars prescribed under the (Corporate Social Responsibility Policy) Rules, 2014, including details of CSR expenditure and other disclosures, forms part of this Board's Report as **Annexure -5**.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

As on the end of Financial Year details of subsidiaries, joint ventures and associate companies is as follows:

Sr. No.	Name of Entity	Relation
1	Brantford Limited	Wholly Owned Subsidiary
2	Synthar Data Storage Private Limited (Formerly known as EMF Clinic Private Limited)	Wholly Owned Subsidiary
3	Altrr Software Services Limited	Wholly Owned Subsidiary
4	NES Data Private Limited	Wholly Owned Subsidiary
5	Pepperfry Limited*	Subsidiary
6	Pepcart Logistics Private Limited@	Wholly Owned Subsidiary
7	Pepperfry Modular Private Limited*	Step Down Subsidiary
8	Clouddio Sleep Private Limited*	Step Down Subsidiary

**Become subsidiary/ Step down Subsidiary w.e.f. December 8, 2025.*

@ Pepcart Logistics Private Limited became a step-down subsidiary of the Company with effect from December 8, 2025. Subsequently, it was acquired directly by the Company on December 31, 2025.

A separate statement containing the salient features of financial statements of subsidiaries/joint venture/associate companies of the Company in the prescribed **Form AOC – 1** in compliance with Section 129 (3) and other applicable provisions, if any, of the Act read with Rule 5 of the Companies (Accounts) Rules, 2014 forms part of this Annual Report.

This statement provides details of the performance and financial position of each subsidiary. The Audited Financial Statements together with related information and other reports of each of the subsidiary companies are available on the Company's website at https://tccltd.in/

Further, in accordance with Section 136 of the Act, the financial statements of the subsidiaries are available for inspection by the members at the Registered Office of the Company during business hours on all working days up to the date of the Annual General Meeting of the Company i.e., any member desirous of obtaining a copy of the said financial statements may write to the Company Secretary at the Registered Office of the Company.

EMPLOYEE STOCK OPTION PLAN

During the Financial Year under review, the Company implemented the TCC Concept Limited Employee Stock Option Plan 2025 ("ESOP Plan 2025" or "Scheme"), which was approved by the Board of Directors on October 14, 2025 and subsequently approved by the Members of the Company on November 5, 2025. The Scheme aims to reward and retain employees, motivate them to contribute towards the growth and profitability of the Company and its subsidiaries, and to align the interests of employees with the long-term interests of the Company and its subsidiaries.

ESOP GRANT

During the Financial Year under review, pursuant to the TCC Concept Limited Employee Stock Option Plan 2025 ("ESOP Plan 2025"), the Nomination and Remuneration Committee of the Board of Directors, in its meeting held on December 9, 2025, approved the grant of 27,50,607 (Twenty-Seven Lakh Fifty Thousand Six Hundred and Seven) Employee Stock Options to eligible employees of Subsidiary Companies. Each Stock Option is convertible into one fully paid-up Equity Share of the Company having a face value of ₹ 10 each, at an exercise price of ₹ 10 per Stock Option**.**

The necessary disclosure pursuant to section 62 of the Act read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 14 of the SEBI (Share Based Employee Benefits) with regard to Employee Stock Option Scheme of the Company is available on Company's website i.e., https://tccltd.in/investor-relations/policies/.

OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE OF THE INDEPENDENT DIRECTOR

In the opinion of the Board, all the Independent Directors, are persons of integrity and have the requisite expertise and experience in relevant fields.

Further, all the independent directors have cleared proficiency self-assessment test conducted by the Indian Institute of Corporate Affairs.

ANNUAL EVALUATION OF PERFORMANCE OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The Board has adopted a formal mechanism for evaluating the performance of the Board, its Committees and individual Directors, including the Chairperson of the Board. The detailed process of annual evaluation of the performance of the Board, its Chairperson, its Committees and of individual Directors has been made available in the

Corporate Governance Report forming an integral part of this Board's Report.

MAINTAINANCE OF COST RECORDS

The Company is not required to maintain cost records as specified by the Central Government under Section 148(1) of the Act.

COMMITTEES OF THE BOARD

The Board of Directors have constituted the following committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee

Detailed disclosures relating to the composition, terms of reference and meetings of the Committees are provided in the Corporate Governance Report, forming part of this Annual Report as **Annexure-6.**

DIRECTOR'S RESPONSIBILITY STATEMENT

In accordance with the provisions of sub-section (5) of section 134 of the Act, the Board hereby states that-

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the Financial Year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis;

(e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE GOVERNANCE REPORT

Corporate Governance Report pursuant to Part C of Schedule V of Listing Regulations is attached to this report as **Annexure-6.**

COMPLIANCE CERTIFICATE BY CHIEF FINANCIAL OFFICER AND MANAGING DIRECTOR

Compliance Certificate by Chief Financial Officer and Managing Director pursuant to regulation 17(8) and Part B of Schedule II of the Listing Requirements) Regulations, is attached to this report as **Annexure-7.**

DECLARATION AFFIRMING COMPLIANCE OF CODE OF CONDUCT

The Company has received confirmations from all the Directors as well as Senior Management Personnel regarding compliance of the Code of Conduct during the year under review. A declaration by the Managing Director affirming compliance with the Code of Conduct by the Board Members and Senior Management Personnel is attached to this report as **Annexure-8.**

COMPLIANCE CERTIFICATE BY PRACTISING COMPANY SECRETARY

Compliance Certificate regarding compliance of conditions of Corporate Governance by Practicing Company Secretary pursuant to Part E of Schedule V of the Listing Regulations is attached to this report as **Annexure-9.**

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis Report for the year under review, as per the Listing Regulations, is presented in a separate section, which forms part of this Annual Report.

ACKNOWLEDGEMENTS

Your directors would like to express their sincere appreciation to its members financial institutions, bankers and business associates, Government authorities, customers and vendors for their co-operation and support and looks forward to their continued support in future. Your directors also place on record, their deep sense of appreciation for the committed services by the employees of the Company.

On Behalf of the Board of Directors
For TCC Concept Limited

Umesh Kumar Sahay
Chairman and Managing Director
(DIN: 01733060)

Date: September 8, 2026
Place: Pune

Annexure-1

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
TCC CONCEPT LIMITED
5th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar,
Pune, Maharashtra, India, 411007.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **TCC CONCEPT LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and the information provided by the Company, its officers, agents, authorized representatives and the explanations and clarifications given to us and representations made by Management during the conduct of secretarial audit, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 and made available to us and according to the applicable provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

d. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (**Not applicable to the Company during the audit period**)

e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client; **Not applicable.**

f. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

g. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (**Not applicable to the Company during the audit period**)

h. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

i. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (**Not applicable to the Company during the audit period**)

(vi) Other laws as applicable specifically to the Company as identified by the management, that is to say:

i. The Code on Wages, 2019

ii. The Code on Social Security, 2019

iii. The Trade Marks Act, 1999

iv. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by the Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by Company with National Stock Exchange of India Limited (NSE) and BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

We further report that, the compliance by the Company of applicable financial laws such as Direct and Indirect Tax Laws and maintenance of financial records and books of accounts have not been reviewed in this Audit since the same have been subject to review by the statutory financial auditors, tax auditors, and other designated professionals.

We further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the board meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured (if any) and recorded as part of the minutes.

We further report that, based on the information provided and the representation made by the Company and also on the review of the compliance certificates / reports taken on record by the Board of Directors of the Company, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, during the audit period the Company had the following events/actions having a major bearing on the Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc.:

- The shareholders of the Company, by way of a Special Resolution passed at the Extraordinary General Meeting held on November 5, 2025, approved the issuance and allotment of up to 1,18,55,560 Equity Shares on a preferential basis.

  Accordingly, the Management Committee of the Board, at its meeting held on December 8, 2025, December 10, 2025 and December 11, 2025, considered and approved the allotment of 1,18,55,553 Equity Shares on a preferential basis to the shareholders of Pepperfry Limited, pursuant to the proposed acquisition and by way of a share swap arrangement, in accordance with the terms and conditions approved by the shareholders of the Company.

The Report is to be read with our letter of even date which is annexed as Annexure - I hereto and forms an integral part of this report.

For **Sachapara & Associates**
Company Secretaries

CS Chirag Sachapara
Proprietor
M. No.: F13160
C.P. No.: 22177
PR No. 3447/2023
UDIN: F013160H001374509
Dated this September 8, 2026 at Mumbai.

ANNEXURE – I

To,
The Members
TCC CONCEPT LIMITED
5th Floor, VB Capitol Building, Range Hill Road, Opp.
Hotel Symphony, Bhoslenagar, Shivajinagar,
Pune, Maharashtra, India, 411007.

Our report of even date is to be read along with this letter

1. Maintenance of Secretarial record is responsibility of the Management of the Company. Our responsibility is to express an opinion on the Secretarial records based on our Audits.

2. We have followed the audit practice and process as were appropriate to obtain reasonable assurance about correctness of the contents of the Secretarial records. The verification done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that process and practices, we followed provide a reasonable basis for our opinion.

3. Wherever required, we have obtained the Management Representation about compliance of the Laws, rules and regulations and happening of events etc.

4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

5. The Compliance of the provisions of the Corporate and other applicable Laws, rules, regulations and standards is responsibility of Management. Our examination was limited to verification of procedure on the test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Sachapara & Associates**
Company Secretaries

CS Chirag Sachapara
Proprietor
M. No.: F13160
C.P. No.: 22177
PR No. 3447/2023
UDIN: F013160H001374509
Dated this September 8, 2026 at Mumbai.

Annexure-2

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
ALTRR SOFTWARE SERVICES LIMITED
5th Floor, VB Capitol Building, Range Hill Road,
Opp. Hotel Symphony, Bhoslenagar, Shivajinagar,
Pune, Maharashtra, India, 411007.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ALTRR SOFTWARE SERVICES LIMITED** (hereinafter called the Company) (CIN: U62013PN2023PLC221028) Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and the information provided by the Company, its officers, agents, authorized representatives and the explanations and clarifications given to us and representations made by Management during the conduct of secretarial audit, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 and made available to us and according to the applicable provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; (**Not applicable to the Company)**

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (**Not applicable to the Company)**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; **(The Company being unlisted and a material subsidiary of a listed Company, only limited provisions are applicable)**

b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (**Not applicable as the Company is unlisted Company)**

c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (**Not applicable as the Company is unlisted Company)**

d. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (**Not applicable as the Company is unlisted Company)**

e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client; (**Not applicable as the Company is unlisted Company**)

f. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (**Not applicable as the Company is unlisted Company)**

g. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (**Not applicable as the Company is unlisted Company)**

h. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. (**Not applicable as the Company is unlisted Company)**

i. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (**Not applicable as the Company is unlisted Company)**

j. Other laws as applicable specifically to the Company as identified by the management, that is to say:

   i. The Code on Wages, 2019

   ii. The Code on Social Security, 2019

   iii. The Trade Marks Act, 1999

   iv. Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act 2013

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by the Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by Company with Bombay Stock Exchange (BSE) Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; (**Not applicable as the Company is unlisted Company)**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

We further report that, the compliance by the Company of applicable financial laws such as Direct and Indirect Tax Laws and maintenance of financial records and books of accounts have not been reviewed in this Audit since the same have been subject to review by the statutory financial auditors, tax auditors, and other designated professionals.

We further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the board meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured (if any) and recorded as part of the minutes.

We further report that, based on the information provided and the representation made by the Company and also on the review of the compliance certificates / reports taken on record by the Board of Directors of the Company, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, during the audit period the Company has no events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

We further report that, the requirement of Secretarial Audit is applicable to the Company pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as the Company is a material unlisted subsidiary of its parent Company viz., TCC Concept Limited.

The Report is to be read with our letter of even date which is annexed as Annexure - I hereto and forms an integral part of this report.

For **Sachapara & Associates**
Company Secretaries

CS Chirag Sachapara
Proprietor
M. No.: F13160
C.P. No.: 22177
PR No. 3447/2023
UDIN: F013160H001366371
Dated this September 4, 2026 at Mumbai.

ANNEXURE – I

To,
The Members,
ALTRR SOFTWARE SERVICES LIMITED
5th Floor, VB Capitol Building, Range Hill Road,
Opp. Hotel Symphony, Bhoslenagar, Shivajinagar,
Pune, Maharashtra, India, 411007.

Our report of even date is to be read along with this letter

1. Maintenance of Secretarial record is responsibility of the Management of the Company. Our responsibility is to express an opinion on the Secretarial records based on our Audits.

2. We have followed the audit practice and process as were appropriate to obtain reasonable assurance about correctness of the contents of the Secretarial records. The verification done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that process and practices, we followed provide a reasonable basis for our opinion.

3. Wherever required, we have obtained the Management Representation about compliance of the Laws, rules and regulations and happening of events etc.

4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

5. The Compliance of the provisions of the Corporate and other applicable Laws, rules, regulations and standards is responsibility of Management. Our examination was limited to verification of procedure on the test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Sachapara & Associates**
Company Secretaries

CS Chirag Sachapara
Proprietor
M. No.: F13160
C.P. No.: 22177
PR No. 3447/2023
UDIN: F013160H001366371
Dated this September 4, 2026 at Mumbai.

Annexure-3

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
NES DATA PRIVATE LIMITED
(formerly known as Natural Environment Solutions Private Limited)
5th Floor, VB Capitol Building, Range Hill Road,
Opp. Hotel Symphony, Bhoslenagar, Shivajinagar,
Pune, Maharashtra, India, 411007.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **NES DATA PRIVATE LIMITED (formerly known as Natural Environment Solutions Private Limited)** (hereinafter called the Company) (CIN: U63119PN2017PTC242546) Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and the information provided by the Company, its officers, agents, authorized representatives and the explanations and clarifications given to us and representations made by Management during the conduct of secretarial audit, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 and made available to us and according to the applicable provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; (**Not applicable to the Company)**

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; **(The Company being unlisted and a material subsidiary of a listed Company, only limited provisions are applicable)**

b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (**Not applicable as the Company is unlisted Company**)

c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (**Not applicable as the Company is unlisted Company**)

d. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (**Not applicable as the Company is unlisted Company**)

e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client; (**Not applicable as the Company is unlisted Company**)

f. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (**Not applicable as the Company is unlisted Company**)

g. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (**Not applicable as the Company is unlisted Company**)

h. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. (**Not applicable as the Company is unlisted Company**)

i. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (**Not applicable as the Company is unlisted Company**)

j. Other laws as applicable specifically to the Company as identified by the management, that is to say:

   i. The Shop and Establishment Act, 1948

   ii. The Code on Wages, 2019

   iii. The Code on Social Security, 2019

   iv. Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act 2013

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by the Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by Company with National Stock Exchange of India Limited (NSE) and/or BSE Limited (BSE) read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. **Not applicable as the Company is unlisted Company.**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

We further report that, the compliance by the Company of applicable financial laws such as Direct and Indirect Tax Laws and maintenance of financial records and books of accounts have not been reviewed in this Audit since the same have been subject to review by the statutory financial auditors, tax auditors, and other designated professionals.

We further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the board meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured (if any) and recorded as part of the minutes.

We further report that, based on the information provided and the representation made by the Company and also on the review of the compliance certificates / reports taken on record by the Board of Directors of the Company, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, the requirement of Secretarial Audit is applicable to the Company pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as the Company is a material unlisted subsidiary of its parent Company viz., TCC Concept Limited.

We further report that, during the audit period the Company has no events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above viz.

The Report is to be read with our letter of even date which is annexed as Annexure - I hereto and forms an integral part of this report..

For **Sachapara & Associates**
Company Secretaries

CS Chirag Sachapara
Proprietor
M. No.: F13160
C.P. No.: 22177
PR No. 3447/2023
UDIN: F013160H001366171
Dated this September 4, 2026 at Mumbai.

ANNEXURE – I

To,
The Members,
NES DATA PRIVATE LIMITED
5th Floor, VB Capitol Building, Range Hill Road,
Opp. Hotel Symphony, Bhoslenagar, Shivajinagar,
Pune, Maharashtra, India, 411007.

Our report of even date is to be read along with this letter

1. Maintenance of Secretarial record is responsibility of the Management of the Company. Our responsibility is to express an opinion on the Secretarial records based on our Audits.

2. We have followed the audit practice and process as were appropriate to obtain reasonable assurance about correctness of the contents of the Secretarial records. The verification done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that process and practices, we followed provide a reasonable basis for our opinion.

3. Wherever required, we have obtained the Management Representation about compliance of the Laws, rules and regulations and happening of events etc.

4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

5. The Compliance of the provisions of the Corporate and other applicable Laws, rules, regulations and standards is responsibility of Management. Our examination was limited to verification of procedure on the test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Sachapara & Associates**
Company Secretaries

CS Chirag Sachapara
Proprietor
M. No.: F13160
C.P. No.: 22177
PR No. 3447/2023
UDIN: F013160H001366171
Dated this September 4, 2026 at Mumbai.

Annexure-4

Secretarial Audit Report

FORM NO. MR-3

For the Financial year ended March 31, 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Brantford Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Brantford Limited** (U68200PN2022PLC212974) and having its registered office at 5th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune - 411007. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Brantford Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('**SCRA'**) and the rules made thereunder; (To the extent applicable)

(iii) The Depositories Act, 1996 and the Regulations and the Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the audit period);**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992('The SEBI') :-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**(Not applicable to the Company during the audit period);**

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**(Not applicable to the Company during the audit period);**

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018**(Not applicable to the Company during the audit period);**

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021**(Not applicable to the Company during the audit period);**

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021**(Not applicable to the Company during the audit period);**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the audit period);**

(h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018. **(Not applicable to the Company during the audit period);**

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. **(the Company being unlisted and a material subsidiary of a listed Company, only limited provisions are applicable)**

(vi) There are no laws that are specifically applicable to the Company based on their sector/industry

I have also examined compliance with the following applicable clauses:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India;

(ii) The Listing Agreements: - Since Company is not listed with any Stock Exchange and hence it need not to follow compliances of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non – Executive Director and Independent Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all the Directors to schedule the Board Meeting, agenda and detailed notes on agenda were sent at least seven days in advance in compliance with the Act, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings carried out unanimously as recorded in the minutes of the meetings of the Board of Directors.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that the requirement of Secretarial Audit is applicable to the Company pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as the Company is a material unlisted subsidiary of its parent Company viz., TCC Concept Limited.

I further report that there were no specific events having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. has taken place during the year under review.

For **D. M. Zaveri & Co**
Company Secretaries

Dharmesh Zaveri
(Proprietor)
FCS No.: 5418
CP No.: 4363
ICSI UDIN: F005418H000702301
Peer Review Certificate No.: 7748/2026

Place: Mumbai
Date: August 31, 2026

This report is to be read with my letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

Annexure A

To,
The Members,
BRANTFORD LIMITED

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **D. M. Zaveri & Co**
Company Secretaries

Dharmesh Zaveri
(Proprietor)
FCS. No.: 5418
CP No.: 4363
Place: Mumbai
Date: August 31, 2026

Annexure-5

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITES
FOR THE FINANCIAL YEAR 2025-26

[Pursuant to Section 135 of the Act & Rules made thereunder]

1. BRIEF OUTLINE OF CSR POLICY OF THE COMPANY:

The Corporate Social Responsibility (CSR) Policy of the Company has been formulated in accordance with the provisions of Section 135 of the Companies Act, 2013 ("the Act") read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time. The Policy provides a structured framework for identifying, implementing, monitoring and reviewing CSR initiatives undertaken by the Company in a transparent and accountable manner.

The Company's CSR initiatives are focused on creating a positive social impact through activities undertaken in accordance with Schedule VII of the Act. The Company strives to actively contribute to the social and economic development of the communities in which it operates, while fostering a better and more sustainable quality of life for the weaker sections of society. Through its CSR initiatives, the Company seeks to promote inclusive growth and contribute towards improving the country's human development index. Its projects primarily focus on healthcare, education, sustainable livelihood, infrastructure development and social reform, reflecting the Company's holistic approach towards inclusive and sustainable development. The Policy further provides that CSR activities shall be carried out in compliance with applicable laws, with appropriate disclosures made in the Board's Report and on the Company's website, and shall be reviewed periodically by the Board/CSR Committee to ensure effective implementation

2. COMPOSITION OF CSR COMMITTEE:

Pursuant to Section 135(9) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the requirement for constitution of the Corporate Social Responsibility Committee is not applicable to the Company, as the CSR obligation of the Company does not exceed ₹50 lakh.

3. **The web- link(s) where Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:** www.tcctld.in

4. **The executive summary along with the web link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub- rule (3) of rule 8, if applicable:** Pursuant to sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, the requirement for undertaking impact assessment is not applicable to the Company.

5.

(₹ in Lakh)

Sr. no.	Particulars	Amount
a.	Average net profit of the company as per sub-section (5) of section 135.	628.26
b.	Two percent of average net profit of the company as per sub-section (5) of section 135.	12.57
c.	Surplus arising out of the CSR Projects or programmes or activities of the previous Financial Years.	NIL
d.	Amount required to be set-off for the Financial Year, if any.	NIL
e.	Total CSR obligation for the Financial Year [(b)+(c)-(d)].	12.57

6.

(₹ in Lakh)

Sr. no.	Particulars	Amount
a.	Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project).	12.60
b.	Amount spent in Administrative Overheads.	NIL
c.	Amount spent on Impact Assessment, if applicable.	NA
d.	Total amount spent for the Financial Year [(a)+(b)+(c)].	12.60

e. CSR amount spent or unspent for the Financial Year:

(₹ in Lakh)

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount	Date of Transfer	Name of Fund	Amount	Date of Transfer
12.60	NIL	NIL	NIL	NIL	NIL

f. Excess amount for set- off, if any:

(₹ in Lakh)

S. No.	Particulars	Amount (in ₹)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	12.57
(ii)	Total amount spent for the Financial Year	12.60
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	0.03
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	NIL
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	0.03

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

(₹ in Lakh)

1	2	3	4	5	6		7	8
Sr. No.	Preceding Financial Year	Amount Transferred to Unspent CSR Account under section 135 (6) (in ₹)	Balance Amount in Unspent CSR Account under section 135 (6) (in ₹)	Amount Spent in the Financial Year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to section 135(5)		Amount remaining to be spent in succeeding Financial Years	Deficiency
					Amount (in ₹)	Date of Transfer		
Not Applicable								

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

☐ Yes ☒ No

If Yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the Property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity / Authority / beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration No	Name	Registered Address
Not Applicable							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/ Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. **Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135:** Not Applicable

Sd/-
Mr. Umesh Kumar Sahay
Chairman and Managing Director
DIN: 01733060

Sd/-
Mr. Abhishek Narbaria
Director
DIN: 01873087

Annexure-6

Corporate Governance Report

(Pursuant to Regulation 34 (3) and Schedule V (C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance encompasses a set of systems and practices to ensure that the Company's affairs are managed in a manner which ensures accountability, transparency and fairness in all transactions in the widest sense. It is a process to manage the business affairs of the Company towards enhancing business prosperity and accountability with the objective of realizing long term shareholder's value, while considering the interest of the other stakeholders as well. In this dynamic environment, stakeholders across the globe evince keen interest in the performance of the Companies and thus good Corporate Governance is of paramount importance for the companies seeking to distinguish themselves in the global footprint.

Good Corporate Governance practices lie at the foundation of TCC Concept Limited. The Company does not view Corporate Governance principles as a set of binding obligations but believes in using it as a framework to be followed in spirit. This is reflected in the Company's philosophy on Corporate Governance.

The Company's Philosophy on Corporate Governance is aimed at enhancing long term shareholder value through assisting the top management in taking sound business decisions and prudent financial management achieving transparency and professionalism in all decisions and activities of the company. The Company strives to achieve excellence in Corporate Governance by conforming to prevalent guidelines on Corporate Governance and reviewing periodically the existing systems and controls for further improvements.

We believe, Corporate Governance is not merely just a destination, but a continuous journey towards creating and enhancing sustainable value. It is an ever-evolving objective that we collectively strive to achieve. Our multiple initiatives aimed at upholding the highest standards of governance are detailed in this Report.

BOARD EFFECTIVENESS

The Board of Directors of the Company functions with a strong emphasis on effectiveness through diversity, independence and accountability. The composition of the Board is aligned with the requirements of applicable laws as well as the Company's long-term strategic objectives. Regular meetings are conducted with active participation of all the Directors, supported by timely and adequate information. The Board periodically evaluates its own performance, as well as the performance of its Committees and individual Directors thereby ensuring continuous improvement in governance standards and enhancing stakeholder trust.

BOARD OF DIRECTORS

1. The details of the composition of the Board as at March 31, 2026, the number of Board Meetings each Director was entitled to attend and the number of Board Meetings attended during the financial year 2025-26, their attendance at the last Annual General Meeting (AGM), the number of Directorships held by them, the number of Committee positions held as Chairperson and Member, the number of shares and convertible instruments held by Non-Executive Directors as at March 31, 2026, and their Directorships in other listed entities, including debt-listed entities, along with the category of such Directorships, are provided below:

Name of Director	Category	No. of Board Meetings entitled to attend	No. of Board Meetings attended	Attendance at last AGM	No. of Directorships[1]	No. of Committee positions held[2]		No. of shares and convertible instruments held by Non-executive Directors (Face Value ₹ 10/-)	Directorship in other listed entities including debt listed (Category of Directorship)
						Chairperson	Member		
Mr. Umesh Kumar Sahay	Chairman, Managing Director, Promoter	8	7	Yes	8	1	2	NA	• EFC (I) Limited – Managing Director • Capfin India Limited – Non-Executive Director • Belding India Limited - Director

Name of Director	Category	No. of Board Meetings entitled to attend	No. of Board Meetings attended	Attendance at last AGM	No. of Directorships[1]	No. of Committee positions held[2]		No. of shares and convertible instruments held by Non-executive Directors (Face Value ₹ 10/-)	Directorship in other listed entities including debt listed (Category of Directorship)
						Chairperson	Member		
Mr. Abhishek Narbaria	Non-executive Non-Independent Director, Promoter	8	8	Yes	9	0	2	60,91,282 Equity Shares	• EFC (I) Limited – Non-executive director • Capfin India Limited – Managing Director • Belding India Limited– Managing Director
Mr. Nikhil Dilipbhai Bhuta	Non-executive Non-Independent Director	8	8	Yes	9	0	7	1,71,573 Equity Shares	• EFC (I) Limited – Whole time director • Belding India Limited – Non-Executive Director
Ms. Gayathri Srinivasan Iyer	Non-executive Independent Director	8	8	Yes	8	2	7	Nil	• EFC (I) Limited-Independent Director • Capfin India Limited-Independent Director • Belding India Limited - Independent Director
Mr. Rajesh Chandrakant Vaishnav	Non-executive Independent Director	8	7	Yes	3	2	4	72,078 Equity Shares	• EFC (I) Limited – Independent Director
Mr. Mangina Srinivas Rao	Non-executive Independent Director	8	8	Yes	8	3	10	37,840 Equity Shares	• EFC (I) Limited – Independent Director • Capfin India Limited - Independent Director • Eleganz Interiors Limited-Independent Director • Droneacharya Aerial Innovations Limited-Independent Director • Balaxi Pharmaceuticals Limited-Independent Director • Isera Lifesciences Limited-Independent Director

Notes:

[1] Excludes directorship in the Company, private companies, foreign companies and companies under Section 8 of the Act.

[2] Pertains to memberships/chairpersonships of the Audit Committee and Stakeholders and Remuneration Committee of Indian public companies (excluding the Company) as per Regulation 26(1)(b) of the Listing Regulations.

2. During the Financial Year 2025-26, the Board met Eight (8) times i.e. May 24, 2025, June 25, 2025, July 26, 2025, September 8, 2025, October 14, 2025, October 31, 2025, November 13, 2025 and February 13, 2026 and the gap between two meetings was not more than 120 days. The required quorum was present at all the above meetings. The details of the Board Meetings held during the financial year, along with the attendance of each Director, are set out below:

Name of the director	AGM held on September 30, 2025	Date of Board Meetings								Held during the tenure	Total Attended	% of attendance
		May 24, 2025	June 25, 2025	July 26, 2025	September 8, 2025	October 14, 2025	October 31, 2025	November 13, 2025	February 13, 2026			
Mr. Umesh Kumar Sahay	✓	✓	✓	✓	⊗	✓	✓	✓	✓	8	7	87.5%
Mr. Abhishek Narbaria	✓	✓	✓	✓	✓	✓	✓	✓	✓	8	8	100%
Mr. Nikhil Dilipbhai Bhuta	✓	✓	✓	✓	✓	✓	✓	✓	✓	8	8	100%
Mr. Mangina Srinivas Rao	✓	✓	✓	✓	✓	✓	✓	✓	✓	8	8	100%
Ms. Gayathri Srinivasan Iyer	✓	✓	✓	✓	✓	✓	✓	✓	✓	8	8	100%
Mr. Rajesh Chandrakant Vaishnav	✓	✓	⊗	✓	✓	✓	✓	✓	✓	8	7	87.5%
Attendance (%)	100%	100%	83.33%	100%	83.33%	100%	100%	100%	100%			

✓ Meeting Attended ⊗ Leave of absence

3. There is no relationship between directors inter se;
4. The Company has not issued any convertible instruments and hence the Non-Executive Directors are not holding convertible instruments.
5. Skills/ Expertise/ Competence of the Board of Directors:

Skills/ Expertise/ Competence	Mr. Umesh Kumar Sahay	Mr. Abhishek Narbaria	Mr. Nikhil Dilipbhai Bhuta	Ms. Gayathri Srinivasan Iyer	Mr. Rajesh Chandrakant Vaishnav	Mr. Mangina Srinivas Rao
Industry Knowledge/ Experience						
Industry Experience	✓	✓	✓	✓	✓	✓
Knowledge of Sector	✓	✓	✓	✓	✓	✓
Knowledge of Government/ Public Policy	✓	✓	✓	✓	✓	✓
Technical Skills/ Experience						
Accounting			✓	✓		
Finance	✓	✓	✓	✓	✓	✓
Law	✓		✓	✓	✓	
Marketing Experience	✓	✓	✓	✓	✓	✓
Public Relations	✓	✓	✓	✓	✓	✓
Risk Management System	✓	✓	✓	✓	✓	✓
Human Resources Management	✓	✓	✓	✓	✓	✓

Skills/ Expertise/ Competence	Mr. Umesh Kumar Sahay	Mr. Abhishek Narbaria	Mr. Nikhil Dilipbhai Bhuta	Ms. Gayathri Srinivasan Iyer	Mr. Rajesh Chandrakant Vaishnav	Mr. Mangina Srinivas Rao
Strategy Development and implementation						
Governance Competencies						
Strategic Thinking/ Planning from governance perspective						
Compliance focus						
Profile/Reputation						
Behavioral Competencies						
Ability and willingness to challenge and probe						
Sound Judgment						
Integrity and High ethical standards						
Interpersonal relations						
Listening skills						
Verbal Communication Skills						
Willingness and ability to devote time and energy to the role						

INDEPENDENT DIRECTORS

Independent Directors play a crucial role in fostering objectivity during Board discussions. They help to maintain a balanced environment by preventing any single individual or special interest group from exerting undue influence or suppressing open dialogue. Serving as custodians of fairness, they safeguard the interest of all shareholders and stakeholders, particularly in situations where conflicts of interest may arise.

The Board includes three (3) Independent Directors as of March 31, 2026 i.e., half of the Board consists of Independent Directors. All Committees requiring the inclusion of Independent Directors in their composition comprise Independent Directors in accordance with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Companies Act, 2013 ("the Act"). These Committees function within the defined terms of reference in accordance with the Act, Listing Regulations and as approved by the Board, from time to time.

During the year under review, none of the Independent Directors of the Company resigned before completion of their respective tenure. Accordingly, the disclosure relating to reasons for resignation of an Independent Director is not applicable to the Company.

1. **Fulfillment of the independence criteria by the Independent Directors:**

   The Independent Directors are required to meet the baseline definition and criteria on 'independence' as set out in Regulation 16 of the Listing Regulations, Section 149(6) of the Act, read with Schedule IV and other rules and regulations as applicable thereunder. In terms of Regulation 25(8) of the Listing Regulations, Independent Directors of the Company have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties. Based on these declarations, the Board of Directors confirms that all the Independent Directors fulfill the statutory conditions specified under the Act and Listing Regulations. The Independent Directors have also confirmed their enrollment in the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs.

2. **Terms and Conditions of Appointment of Independent Directors**

   The terms and conditions of appointment of Independent Directors have been disclosed on the website of the Company at https://tccltd.in/investor-relations/disclosure-under-regulation-46-of-sebi-lodr/

3. **Meeting of Independent Directors**

In accordance with the provisions of Section 149(8) read with Schedule IV of the Act and Regulation 25(3) and (4) of Listing Regulations and Secretarial Standards, a separate meeting of the Independent Directors was held during the Financial Year 2025-26 on February 13, 2026, to review the performance of the Non-Independent Directors including the Chairman of the Company and performance of the Board as a whole and to assess the quality, quantity and timeliness of flow of information between the management of the Company and Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties. Moreover, the Non-Independent Directors and Management Personnel did not take part in the meeting.

4. **Familiarization Program for Independent Directors**

The Company conducts a familiarization programme for the Independent Directors to enable them to familiarize with the Company, its management and its operations so as to gain a clear understanding of their roles, rights and responsibilities for the purpose of contributing significantly towards the growth of the Company. They are given full opportunity to interact with senior management personnel and are provided with all the documents required and/or sought by them to have a good understanding of the Company, its business model and various operations and the industry of which it is a part.

The initiatives undertaken by the Company in this respect have been disclosed on the website of the Company at **https://tccltd.in/investor-relations/disclosure-under-regulation-46-of-sebi-lodr/**

COMMITTEES OF THE BOARD OF DIRECTORS

In compliance with the statutory requirements, the Board has constituted various Committees with specific terms of reference and scope. The objective is to focus effectively on specific areas and ensure expedient resolution and decision-making. The Committees operate as the Board's empowered agents according to their charter/ terms of reference.

The constitution of the Board Committees is available on the Company's website at **https://tccltd.in/investor-relations/board-of-directors-and-committees/**

AUDIT COMMITTEE

1. **Brief Description of term of reference**: The Audit Committee comprises of three Non-Executive Directors and two of them are Independent Directors. Ms. Gayathri Srinivasan Iyer is the Chairperson of the Audit Committee. The Members possess adequate knowledge of Accounts, Audit, Finance, etc. The composition of the Audit Committee meets the requirements pursuant to Section 177 of the Act and Regulation 18(1) of the Listing Regulations. The broad terms of reference of Audit Committee are:

a) Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.

b) Reviewing with the management the annual financial statements and auditor's report thereon before submission to the Board for approval, focusing primarily on:

   i. Matters to be included in the Directors Responsibility Statement to be included in the Board's report in terms of Clause (c) of subsection 3 of Section 134 of the Companies Act, 2013.

   ii. Changes, if any, to any accounting policies and practices and reasons for the same.

   iii. Major accounting entries involving estimates based on the exercise of judgement by Management.

   iv. Significant adjustments made in the financial statements arising out of audit findings.

   v. Compliance with listing and other legal requirement, relating to Financial Statements.

   vi. Disclosure of any related party transactions.

   vii. Modified opinion(s) in the draft audit report.

c) Recommending to the Board, the appointment, re-appointment, remuneration and terms of appointment of Auditors of the Company.

d) To review reports of the Management Auditors and Internal Auditors and discussion on any significant findings and follow-up thereon.

e) Reviewing with the management, external and internal auditors, the adequacy of internal control systems, and the Company's statement on the same prior to endorsement by the Board.

f) Evaluation of the internal financial controls and risk management systems.

g) To review the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

h) To approve transactions of the Company with related parties and subsequent modifications of the transactions with related parties.

i) In addition, the powers and role of Audit Committee are as laid down under Regulation 18(3) and Part C of Schedule II of the SEBI (LODR) Regulations and Section 177 of the Companies Act, 2013.

2. **Composition, Meeting and attendance during the year**: During the year, 7 (Seven) Audit Committee Meetings were held on May 24, 2025, July 26, 2025, September 8, 2025, October 14, 2025, October 31, 2025, November 13, 2025 and February 13, 2026. The composition of the Committee as at March 31, 2026, names of members and Chairperson along with the attendance of each member at the Committee Meetings are given below:

Name of the director	Designation	Date of Audit Committee Meetings							Held during the tenure	Total Attended	% of attendance
		May 24, 2025	July 26, 2025	September 8, 2025	October 14, 2025	October 31, 2025	November 13, 2025	February 13, 2026			
Ms. Gayathri Srinivasan Iyer (Independent Dircetor)	Chairperson								7	7	100%
Mr. Nikhil Dilipbhai Bhuta (Non-Executive Director)	Member								7	7	100%
Mr. Rajesh Chandrakant Vaishnav (Independent Director)	Member								7	7	100%
Attendance (%)		100%	100%	100%	100%	100%	100%	100%			

Meeting Attended   Leave of absence

NOMINATION AND REMUNERATION COMMITTEE

1. **Brief Description of Terms of Reference**: The Nomination and Remuneration Committee comprises of three Non-Executive Directors and two of them are Independent Directors. Ms. Gayathri Srinivasan Iyer is the Chairperson of the Nomination and Remuneration Committee. The constitution and terms of reference of the Nomination and Remuneration Committee are in compliance with the provisions of the Act, Regulation 19 and Part D of Schedule II to the Listing Regulations. The terms of reference of the Committee, inter alia, include the following:

    a) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal and carry out evaluation of every director's performance.

    b) Formulating criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees.

    c) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

    - use the services of an external agencies, if required;
    - consider candidates from a wide range of backgrounds, having due regard to diversity; and
    - consider the time commitments of the candidates

    d) Formulating criteria for evaluation of performance of Independent Directors and the Board.

    e) Devising a policy on diversity of the Board of Directors.

    f) Recommending whether to extend or continue the term of appointment of an independent director on the basis of the report of performance evaluation of the Independent Directors.

    g) Recommending to the Board, all remuneration, in whatever form, payable to the Senior Management.

2. **Composition, Meeting and attendance**: During the year, 4 (four) meetings of the Nomination and Remuneration Committee were held on May 24, 2025, September 8, 2025, October 14, 2025 and December 9, 2025. The composition of the Nomination and Remuneration Committee as at March 31, 2026,

names of members and Chairperson along with the attendance of each member at the Committee Meetings are given below:

Name of the director	Designation	Date of Nomination and Remuneration Committee Meetings				Held during the tenure	Total Attended	% of attendance
		May 24, 2025	September 8, 2025	October 14, 2025	December 9, 2025			
Ms. Gayathri Srinivasan Iyer (Independent Dircetor)	Chairperson					4	4	100%
Mr. Nikhil Dilipbhai Bhuta (Non- Executive Director)	Member					4	4	100%
Mr. Rajesh Chandrakant Vaishnav (Independent Dircetor)	Member					4	4	100%
Attendance (%)		100%	100%	100%	100%			

Meeting Attended   Leave of absence

3. **Performance Evaluation Criteria for Independent Directors**: The Board Evaluation is carried out in accordance with the Policy on Nomination, Remuneration and Board Diversity of the Company. This Policy has been formulated in compliance with the provisions of Section 178(2), Section 134(3)(p), and other applicable provisions of the Act, as well as Regulation 17(10), Regulation 19(4), and Part D of Schedule II of the Listing Regulations, as amended from time to time.

   The evaluation criteria for Independent Directors, inter alia, include parameters such as attendance and active participation in meetings, Commitment, Independence, Contribution, ability to function as a team, as well as maintaining independence of judgment and expression of unbiased views etc.

   This is to be done on an annual basis for determining whether to extend or continue the term of appointment of the independent director.

   Apart from the above, the Board will carry out an evaluation of every director's performance, Committee, Chairman and Board as a whole. For this purpose, the Board would review the Tabulated Report. Based on the evaluation of the performance of each Independent Director, the Board shall recommend the re-appointment or continuation of the term of appointment of the Independent Directors, as applicable.

STAKEHOLDERS RELATIONSHIP COMMITTEE

1. The Stakeholders Relationship Committee comprises of 3 Non-Executive Directors Mr. Rajesh Chandrakant Vaishnav is the Chairperson of the Stakeholders Relationship Committee of whom two are Independent Directors. The Stakeholders Relationship Committee's constitution and terms of reference are in compliance with provisions of the Act and Regulation 20 and Part D (B) of Schedule II of the Listing Regulations. The terms of reference of the Committee, inter alia, includes the following:

   a) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of the shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

   b) Review of measures taken for effective exercise of voting rights by shareholders.

   c) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

   d) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

   e) Resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants.

2. During the year under review, there was 1 (one) meeting of Stakeholders Relationship Committee held on February 13,

2026. The composition of the Stakeholders Relationship Committee as at March 31, 2026, names of members and Chairperson along with the attendance of each member at the Committee Meetings are given below:

Name of the director	Designation	Date of Nomination and Remuneration Committee Meetings	Held during the tenure	Total Attended	% of attendance
		February 13, 2026			
Mr. Rajesh Chandrakant Vaishnav (Independent Director)	Chairperson		1	1	100%
Mr. Nikhil Dilipbhai Bhuta (Non- Executive Director)	Member		1	1	100%
Ms. Gayathri Srinivasan Iyer (Independent Director)	Member		1	1	100%
Attendance (%)		100%			

Meeting Attended Leave of absence

3. Pursuant to applicable provisions of the Act and Listing Regulations the details of the Compliance Officer designated for the purpose of handling investor grievances during the Financial Year 2025-26 are as follows:

Ms. Isha Arora
Company Secretary & Compliance Officer
TCC Concept Limited
5th Floor, VB Capitol Building, Range Hill Road,
Opp. Hotel Symphony, Bhoslenagar, Shivajinagar,
Pune – 411007, Maharashtra
E-mail: Grievance.redressal@tccltd.in

4. **Investor Grievance Redressal**: Number of complaints received and resolved to the satisfaction of Shareholders / Investors during the year under review and their break-up is as under:

Number of pending Complaints as on April 1, 2025.	0
Number of Shareholders' Complaints received during the financial year.	2
Number of complaints resolved during the financial year.	2
Number of complaints not resolved during the financial year	0
Number of pending Complaints as on March 31, 2026.	0

RISK MANAGEMENT COMMITTEE

The Company does not require to constitute a Risk Management Committee as on March 31, 2026.

SENIOR MANAGEMENT

During the financial year under review, there was a change in the Senior Management of the Company. Ms. Divya Reejwani, Company Secretary and Compliance Officer of the Company, resigned from the said office with effect from May 24, 2025. Consequent upon the cessation of office of Ms. Divya Reejwani, the Board of Directors of the Company appointed Ms. Isha Arora as the Company Secretary and Compliance Officer of the Company with effect from May 25, 2025. The details of the Senior Management as on March 31, 2026, are as under:

Sr. No.	Name	Designation
1.	Mr. Rahul Jashvant shah	Chief Financial Officer
2.	Ms. Isha Arora	Company Secretary & Compliance Officer

REMUNERATION OF DIRECTORS

1. Remuneration paid to the Executive Director/s for the Financial Year 2025-26:

(₹ In Lakh)

Name of the Director	Designation	Remuneration/ Sitting Fees	Stock options	Bonus	Pension	Other Benefits	Total
Mr. Umesh Kumar Sahay	Managing Director	420.00	Nil	Nil	Nil	Nil	420.00

2. The criteria of making payments to non-executive directors is available on website of the Company i.e. https://tccltd.in/investor-relations/disclosure-under-regulation-46-of-sebi-lodr/.

3. Remuneration of the Non-Executive Directors for the Financial Year 2025-26:

(₹ In Lakh)

Name of the Director	Designation	Remuneration/ Sitting Fees	Stock options	Bonus	Pension	Other Benefits	Reimbursements (if any)	Total
Mr. Abhishek Narbaria	Non- Executive Director	360.00	Nil	Nil	Nil	Nil	Nil	360.00
Mr. Nikhil Dilipbhai Bhuta	Non- Executive Director	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Ms. Gayathri Srinivasan Iyer	Independent Director	5.20	Nil	Nil	Nil	Nil	Nil	5.20
Mr. Rajesh Chandrakant Vaishnav	Independent Director	4.70	Nil	Nil	Nil	Nil	Nil	4.70
Mr. Mangina Srinivas Rao	Independent Director	4.00	Nil	Nil	Nil	Nil	Nil	4.00

During the year, there were no other pecuniary relationships or transactions of Non-Executive Directors with the Company.

GENERAL BODY MEETINGS

1. **Annual General Meetings**: The details of date, time and venue of the Annual General Meetings (AGMs) of the Company held during the preceding three financial years and the Special Resolutions passed thereat are as under:

AGM	Date	Time	Venue	Special Resolution Passed
40th AGM	September 30, 2025	03:00 p.m. (IST)	Through Video Conferencing (VC)/Other Audio Visual Means (OAVM) (Deemed venue - 5th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune- 411007)	No special resolution was passed
39th AGM	September 30, 2024	10:00 a.m. (IST)	Through Video Conferencing (VC)/Other Audio Visual Means (OAVM) (Deemed venue - 5th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune- 411007)	1. To fix remuneration of Mr. Umesh Kumar Sahay (DIN: 01733060), Managing Director and Chairman of the Company; 2. To fix remuneration of Mr. Abhishek Narbaria (DIN: 01873087), Non-Executive Non-Independent Director of the Company; 3. To fix remuneration of Mr. Nikhil Dilipbhai Bhuta (DIN: 02111646), Non-Executive Non-Independent Director of the Company; 4. To Regularise / Appoint Mr. Mangina Srinivas Rao (DIN: 08095079) as an Independent Director of the Company.
38th AGM	September 29, 2023	11:30 a.m. (IST)	Through Video Conferencing (VC)/Other Audio Visual Means (OAVM) (Deemed venue - 5th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune- 411007)	To Regularise / Appoint Mr. Kunaal Deepak Agashe (DIN: 02399121) as an Independent Director of the Company

2. **Extra Ordinary General Meetings**: The details in respect to date, time and venue of the Extra Ordinary General Meetings (EGMs) of the Company held during the Financial Year 2025-26 and the Special Resolutions passed thereat are as under:

EGM	Date	Time	Venue	Special Resolution Passed
EGM	November 5, 2025	12:30 p.m. (IST)	Through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) (Deemed venue - 5th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Aundh Pune- 411007)	1. To make loans or investment(s) or provide security and guarantee in excess of the prescribed limits under Section 186 of the Companies Act, 2013. 2. Preferential issue of 1,18,55,560 equity shares by way of swap of shares (for consideration other than cash) for an acquisition of 98.98% stake of Pepperfry Limited (CIN: U74990MH2011PLC220126) on fully-diluted basis. 3. Approval for TCC Concept Limited Employee Stock Option Plan 2025 to the eligible employees. 4. Approval for extending benefits of TCC Concept Limited Employee Stock Option Plan 2025 to the eligible employees of subsidiary company(ies). 5. Approval of issue of Employee Stock Options, under TCC Concept Limited Employee Stock Option Plan 2025, equal to or exceeding 1% of the issued Special share capital of TCC Concept Limited.

3. **Special Resolutions passed through Postal Ballot:** During the Financial Year 2025-26, the Company passed the following Special Resolution(s) through Postal Ballot by way of remote e-voting. The remote e-voting period commenced on Tuesday, June 17, 2025, at 9:00 a.m. (IST) and concluded on Wednesday, July 16, 2025, at 5:00 p.m. (IST). The Scrutinizer submitted the consolidated report on the results of the Postal Ballot through remote e-voting on Friday, July 18, 2025. The details of the voting on the aforementioned Special Resolution(s) are set out below:

Special Resolution passed through Postal Ballot during Financial Year 2025-26	Votes in favor of Resolution		Votes against the Resolution	
	No. of Votes	% to total votes	No. of Votes	% to total votes
To fix remuneration of Mr. Umesh Kumar Sahay (DIN: 01733060) Chairman and Managing Director of the Company	2,86,33,619	100.00%	0	0.00
To fix remuneration of Mr. Abhishek Narbaria (DIN: 01873087) Non-Executive Director of the Company	2,86,33,619	100.00%	0	0.00

These Resolutions were passed with requisite majority.

Further, after the closure of the Financial Year 2025-26 but before the date of this Report, the Company passed the following Special Resolution(s) through Postal Ballot by way of remote e-voting, in accordance with the applicable provisions of the Act, the Listing Regulations, and other applicable laws and regulations. The remote e-voting period commenced on Friday, July 24, 2026, at 9:00 a.m. (IST) and concluded on Saturday, August 22, 2026, at 5:00 p.m. (IST). The Scrutinizer submitted the consolidated report on the results of the Postal Ballot through remote e-voting on Saturday, August 22, 2026. The details of the voting on the aforementioned Special Resolution(s) are set out below:

Special Resolution passed through Postal Ballot after the closure of the Financial Year	Votes in favor of Resolution		Votes against the Resolution	
	No. of Votes	% to total votes	No. of Votes	% to total votes
To approve the alteration of the Object Clause of the Memorandum of Association of the Company	2,60,83,399	100.00%	0	0.00%
To fix the remuneration of Mr. Abhishek Narbaria (DIN: 01873087), Non-Executive Director of the Company	2,29,15,712	87.86%	31,67,687	12.14%

These Resolutions were passed with requisite majority.

Person who conducted the postal ballot exercise

In respect of the above Postal Ballot, **Mr. Chirag Sachapara, Proprietor of M/s. Sachapara & Associates, Practising Company Secretaries was appointed as the Scrutinizer by the Board of Directors to conduct and scrutinize the Postal Ballot process in a fair and transparent manner.**

Procedure for Postal Ballot:

All the aforesaid Postal Ballot were conducted by the Company as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder and General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being General Circular No. 03/2025 dated 22nd September 2025 issued by the Ministry of Corporate Affairs (collectively termed as "MCA Circulars"), and Regulation 44 of the Listing Regulations, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

MEANS OF COMMUNICATION

Timely disclosure of consistent, comparable, relevant and reliable information on corporate financial performance is at the core of good governance towards this end:

1. **Hosting of Results:** The Quarterly Financial Results of the Company are intimated to the Stock Exchanges immediately after they are approved by the Board.
2. **Newspapers in which Results are normally published:** The Financial Results of the Company are normally published in Financial Express and Navarashtra.
3. **Website:** The Financial Results are also made available on the Company's website at www.tccltd.in.
4. **News Releases:** Press Releases, if any, are intimated to the Stock Exchanges and simultaneously made available on the Company's website at www.tccltd.in, prior to their release to the media.
5. **Presentations made to Institutional Investors/ Analysts:** Presentations, if any, are available on the Company's website www.tccltd.in, and are promptly intimated to the stock exchanges.

GENERAL SHAREHOLDER INFORMATION

1. **Annual General Meeting**

   Wednessday, September 30, 2025 at 04:00 P.M (IST) through Video Conferencing / Other Audio Visual Means as set out in the Notice convening the Annual General Meeting. Deemed venue of the meeting is 5th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune- 411007, Maharashtra.

2. **Financial Year –** April 1, 2025 to March 31, 2026.
3. **Dividend Payment Date –** Not Applicable.
4. **The equity shares of the Company are listed on:**
   a. **BSE Limited (BSE):** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001, and
   b. **National Stock Exchange of India Limited (NSE):** Ground Floor, Exchange Plaza, C1, Block G, BKC, Mumbai-400051 (w.e.f. February 25, 2026) Limited.
5. **Payment of Listing Fees**

   Annual listing fees for the FY 2025-26 and 2026-27 have been paid by the Company to both the Stock Exchanges.
6. **Payment of Depository Fees**

   Annual Custody / Issuer fee is being paid by the Company within the due dates based on invoices received from the Depositories.
7. **Registrar to an Issue and Share Transfer Agent – MUFG Intime India Private Limited**

   Regd. Office:
   C-101, 1st Floor, 247 Park,
   Lal Bahadur Shastri Marg, Vikhroli (West),
   Mumbai – 400 083.
   E-mail Id: investor.helpdesk@in.mpms.mufg.com
   Website: https://in.mpms.mufg.com/
8. **Share Transfer System**

   In terms of Regulation 40(1) of Listing Regulations as amended, securities can be transferred only in dematerialized form. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Transfers of equity shares in electronic form are affected through the depositories with no involvement of the Company.

   Pursuant to SEBI Circular dated January 25, 2022, securities of the Company shall be issued in dematerialized form only while processing service requests in relation to issue of duplicate securities certificate, renewal / exchange of securities certificate, endorsement, sub-division / splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. All the share related activities including redressal of shareholders'/investors' grievances are being handled by the Company's RTA.

   Pursuant to SEBI Circular dated July 2, 2025, a special window was provided from July 7, 2025 to January 6, 2026 for re-lodgement of transfer requests lodged prior to April 1, 2019 and pending due to deficiencies. This facility has been extended vide SEBI Circular dated January 30, 2026 until February 4, 2027. Eligible shareholders may submit requisite documents within the extended timeline. Securities will be credited only in demat form and will be subject to a one-year lock-in, during which they cannot be transferred, pledged, or encumbered.

9. **Distribution of Shareholding – Distribution of shareholding by size as on March 31, 2026**

Grouping of Shares	No. of Shareholders	% of total Shareholders	No. of Shares per Category	% of total Shares
Upto 500	2,688	70.11	2,55,497	0.54
501 - 1000	312	8.14	2,40,744	0.51
1001 - 2000	237	6.18	3,56,906	0.75
2001 - 3000	144	3.76	3,58,347	0.75
3001 - 4000	60	1.56	2,10,123	0.44
4001 – 5000	48	1.25	2,24,421	0.47
5001 – 10000	127	3.31	8,71,551	1.83
Above 10000	218	5.69	4,50,10,472	94.70
Total	**3,834**	**100.00**	**4,75,28,061**	**100.00**

10. **Dematerialization of Shares - The Company has arrangements with both National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') for demat facility.**

The Company's Equity Shares are traded on BSE and NSE.

Mode of Holding	No. of Shares	% of Holding
Shares held in Demat with NSDL	1,96,37,895	41.32
Shares held in Demat with CDSL	2,77,30,166	58.34
Physical	1,60,000	0.34
Total	**4,75,28,061**	**100.00**

The shareholders holding shares in physical form are requested to dematerialize their shares for safeguarding their holdings and managing the same hassle free. Shareholders holding physical shares are requested to complete their KYC documents as per SEBI Circular No. SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/ CIR/2023/169 dated October 12, 2023 read with SEBI Master Circular No. HO/38/13/(4)2026-MIRSDPOD/I/4298/2026 dated February 6, 2026, are available on the website of the company at www.tccltd.in. Shareholders are accordingly requested to approach SEBI registered Depository participants to open a demat account.

11. **Liquidity** –The Company's equity shares are traded on the NSE and BSE and falls under frequently tradable category.

12. **Global Depository Receipts or American Depository Receipts or Warrants or any Convertible Instruments, Conversion Date and likely impact on Equity**
Not Applicable

13. **Foreign Exchange Risk and Hedging Activities**
The Company is not involved in import add/or export activities and hence the disclosure in respect to Foreign Exchange Risk and Hedging Activities is not applicable.

14. **Plant Locations** –
Not Applicable

15. **Address for Correspondence**

TCC Concept Limited
Regd. Off.:
5th Floor, VB Capitol Building, Range Hill Road,
Opp. Hotel Symphony, Bhoslenagar, Shivajinagar,
Pune-411007, Maharashtra
E-mail: compliance@tccltd.in
Website- www.tccltd.in

16. **SCORES -**

The centralized web-based complaints redressal system serves as a centralized database of all complaints received, facilitates uploading of Action Taken Reports by the concerned Company, and enables investors to view online the actions taken on their complaints and the current status thereof.

17. **List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad**
Not Applicable

OTHER DISCLOSURES

1. **Policy on dealing with related party transactions and disclosure of materially significant related party transactions**

All transactions entered into with Related Parties as defined under the Act and Regulation 23 of the Listing Regulations during the financial year were in the ordinary course of business and on arm's length pricing basis and do not attract the provisions of Section 188 of the Act. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosures as required by the Indian Accounting Standard (Ind AS 24) have been made in the notes to the Financial Statements. The Board-approved policy for related party transactions is available on the Company's website https://tccltd.in/investor-relations/policies/

2. **Details of non-compliance by the Company and/or penalties & strictures imposed on the Company by stock exchanges or SEBI or any statutory authority, on any matter related to capital markets during the last three years**

There has been no instance of non-compliance by the Company on any matter related to capital markets and no strictures or penalties have been imposed on the Company by the Stock Exchanges or by the SEBI or by any statutory authority on any matters related to capital markets during the last three (3) years.

3. **Vigil Mechanism/Whistle Blower**

In accordance with the requirements of the Act and Listing Regulations, the Company has a Vigil Mechanism/Whistle Blower Policy approved by the Board of Directors and the objectives of the Policy are:

i. To provide a mechanism for employees and Directors of the Company and other persons dealing with the Company to report to the Audit Committee, any instances of unethical behavior, actual or suspected fraud or violation of the Company's Ethics Policy;

ii. To safeguard the confidentiality and interest of such Employees/Directors/other persons dealing with the Company against victimization, who notice and report any unethical or improper practices; and

iii. To appropriately communicate the existence of such mechanism, within the organization and to outsiders. Whistle Blower Policy is available on the Company's website at https://tccltd.in/.

The Company confirms that no personnel have been denied access to the Audit Committee pursuant to the whistle blower mechanism.

4. **Policy for determining material subsidiaries**

The Company's policy for determining 'Material' Subsidiaries' is available on the Company's website at: https://tccltd.in/investor-relations/policies/.

5. **Disclosure of commodity price risks and commodity hedging activities**

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Master Circular updated on January 30, 2026 (erstwhile SEBI Master Circular dated November 11, 2024) is not applicable.

6. **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).**

During the Financial Year 2025–26, the Company did not raise any funds through preferential allotment or Qualified Institutions Placement (QIP). Accordingly, the disclosure requirements relating to the utilization of funds under Regulation 32(7A) of the Listing Regulations are not applicable to the Company.

7. **Practicing Company Secretary's certificate on non-disqualification of Directors**

The Company has obtained a certificate from Mr. Chirag Sachapara, Proprietor of M/s. Sachapara & Associates, Practising Company Secretaries certifying that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the companies by SEBI, Ministry of Corporate Affairs or any such statutory authority is attached to this report as **Annexure-6A.**

8. **Disclosure on acceptance of recommendations made by Board Committees to the Board**

During the Financial Year 2025-26, all the recommendations made by the Board Committees to the Board of Directors, were accepted by the Board after due deliberations.

9. **Details of total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor**

Total fees, for all services, paid by the Company and its subsidiaries, on a consolidated basis, to M/s Mehra Goel & Co. LLP, Chartered Accountants, Statutory Auditors of the Company during the Financial year ended March 31, 2026 was ₹ 72.25 Lakh.

10. **Disclosures under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

The Company has in place a gender-neutral Anti-Sexual Harassment Policy which aims to create a healthy working environment that enables employees to work without fear of prejudice. An Internal Complaints Committee has been set up to redress complaints, if any, received regarding sexual harassment. During the Financial Year 2025-26:

No. of complaints filed during the financial year	Nil
No. of complaints disposed during the financial year	Nil
No. of complaints pending as on the end of financial year	Nil

11. **Disclosure of loans and advances in the nature of loans to firms/companies in which directors are interested along with name and amount.**

The Company has not given any loans or advances to any firm/company in which its directors are interested. The details of the loans or advances are set out in the notes to annual audited financial statements forming part of this Annual Report.

12. Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries.

Name of Material Subsidiaries during 2025-26	Date of Incorporation	Place of Incorporation	Name of Statutory Auditors	Date of appointment of statutory auditors
Brantford Limited	11-07-2022	Pune, India	Nikhil Warankar & Co.	September 30, 2023
NES Data Private Limited	02-02-2017	Ghaziabad, India	Nikhil Warankar & Co.	September 30, 2024
Altrr Software Services Limited	29-05-2023	Pune, India	Nikhil Warankar & Co.	September 30, 2024

NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT

There are no instances of non-compliance of any requirement of Corporate Governance Report as mentioned in sub-para (2) to (10) of Para (C) of Schedule V of the Listing Regulations.

The Company has complied with Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of Listing Regulations, during the Financial year under review. The Compliance Certificate from **M/s Sachapara and Associates**, Practising Company Secretaries certifying compliance with the conditions of Corporate Governance is annexed to this Report and marked as **Annexure-9.**

The Company submits quarterly Corporate Governance Report to the Stock Exchanges as per Regulation 27 of the Listing Regulations. The same is also being made available on the Company's website at https://tccltd.in/investor-relations/corporate-governance-report/.

ADOPTION OF DISCRETIONARY REQUIREMENTS

The Company has complied with all mandatory requirements of Regulation 34 of the Listing Regulations.

The status of adoption of discretionary requirements of Regulation 27(1) as specified under Part E of Schedule II of the Listing Regulations is provided below:

1. **Shareholder's Rights:** The Quarterly, Half Yearly, Nine Monthly and Annual financial performance including summary of significant events are published in the newspapers, communicated to the stock exchanges and also posted on the Company's website.

2. **Modified Opinion in Auditor's Report:** The Company is in the regime of unmodified opinions on the financial statements.

3. **Reporting of Internal Auditor:** The Internal Auditor reports to the Audit Committee, which reviews and oversees the effectiveness of the internal audit function.

DISCLOSURE OF COMPLIANCE

Your Company confirms the Corporate Governance requirements specified in regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the Listing Regulations.

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

In terms of Regulation 39 of the Listing Regulations, details of the equity shares lying in the Unclaimed Suspense Account are as follows:

Particulars	No. of Shareholders	No. of Equity Shares
Aggregate number of shareholders and the outstanding shares in the TCC Concept Limited Unclaimed Suspense Account as on April 01, 2025.	11	3,340
Less: Number of shareholders who approached the Company and to whom shares were transferred from the Suspense Account during the year	-	-
Aggregate number of shareholders and the outstanding shares in the TCC Concept Limited Unclaimed Suspense Account as on March 31, 2026.	11	3,340

Note: The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING THE COMPANY

During the Financial Year under review, no agreement was entered as specified under clause 5A of paragraph A of Part A of Schedule III of the Listing Regulations which was binding upon the Company.

On Behalf of the Board of Directors
For **TCC Concept Limited**

Umesh Kumar Sahay
Chairman and Managing Director
(DIN: 01733060)

Date: September 08, 2026
Place: Pune

Annexure-6A

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
TCC CONCEPT LIMITED
5th Floor, VB Capitol Building, Range Hill Road,
Opp. Hotel Symphony, Bhoslenagar, Shivajinagar,
Pune, Maharashtra 411007.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **TCC CONCEPT LIMITED** having CIN: L68200PN1984PLC222140 and having registered office at 5th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune, Maharashtra 411007, produced before me by the Company for the purpose of issuing this certificate, in accordance with Regulation 34(3) read with Sub-clause 10(i) Para C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on March 31, 2026 has been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

Sr. No.	Name of the Director	Designation	DIN	Date of appointment in the Company.
1.	Mr. Umesh Kumar Sahay	Managing Director	01733060	02/12/2022
2.	Mr. Abhishek Narbaria	Non-Executive Director	01873087	16/12/2022
3.	Mr. Nikhil Dilipbhai Bhuta	Non-Executive Director	02111646	16/12/2022
4.	Mr. Rajesh Chandrakant Vaishnav	Independent Director	00119614	16/12/2022
5.	Mrs. Gayathri Srinivasan Iyer	Independent Director	09054785	16/12/2022
6.	Mr. Mangina Srinivas Rao	Independent Director	08095079	05/09/2024

Ensuring the eligibility of the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Sachapara & Associates**
Company Secretaries

CS Chirag Sachapara
Proprietor
M. No. F13160
C. P. No. 22177
PR No. 3447/2023
UDIN: F013160H001374784
Dated this September 8, 2026 at Mumbai.

Annexure-7

CERTIFICATE BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER

{Certificate pursuant to Regulation 17(8) and Part B of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Year Ended March 31, 2026}

In accordance with Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We, Mr. Umesh Kumar Sahay (Managing Director) and Mr. Rahul Jashvant Shah (Chief Financial Officer) of the Company, certify as below:

A. We have reviewed the financial statements and the cash flow statement for the financial year and that to the best of our knowledge and belief:

   (1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   (2) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. To the best of our knowledge and belief, no transactions entered into by the listed entity during the financial year are fraudulent, illegal or violative of the listed entity's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the listed entity pertaining to financial reporting. We have disclosed to the auditors and the Audit Committee any deficiencies in the design or operation of such internal controls, if any, of which we are aware, along with the steps taken or proposed to be taken to rectify such deficiencies.

D. We have indicated to the auditors and the Audit committee that:

   (1) There are no significant changes in internal control over financial reporting during the financial year;

   (2) There have been no significant changes in accounting policies during the financial year and that the same have been disclosed in the notes to the financial statements; and

   (3) We are not aware of any instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For **TCC Concept Limited**

Name: Umesh Kumar Sahay
Designation: Managing Director
DIN: 01733060
Place: Pune
Date: May 22, 2026

Name: Rahul Jashvant Shah
Designation: Chief Financial Officer
Place: Pune
Date: May 22, 2026

Annexure-8

DECLARATION AFFIRMING COMPLIANCE OF CODE OF CONDUCT

As provided under Regulation 26(3) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended March 31, 2026.

For **TCC Concept Limited**

Umesh Kumar Sahay
Chairman and Managing Director
(DIN:01733060)

Place: Pune
Date: September 8, 2026

Annexure-9

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
TCC CONCEPT LIMITED
5th Floor, VB Capitol Building,
Range Hill Road, Opp. Hotel Symphony,
Bhoslenagar, Shivajinagar, Pune, 411007.

We have examined the compliance of conditions of Corporate Governance by TCC Concept Limited for the financial year ended March 31, 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") for the financial year ended March 31, 2026.

The responsibility for ensuring compliance with the conditions of Corporate Governance lies with the management of the Company. Our review was limited to examining the procedures and practices followed by the Company to ensure such compliance. This review neither constitutes an audit nor expresses an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned SEBI Listing Regulations for the financial year ended March 31, 2026.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Sachapara & Associates**
Company Secretaries

Chirag Sachapara
Proprietor
M. No. F13160
C P No. 22177
PR No. 3447/2023
UDIN: F013160H001374663
Dated this September 8, 2026 at Mumbai.

Business Responsibility and Sustainability Report

ABOUT THE COMPANY

TCC Concept Limited ("the Company"), is a dynamic and technology driven company specializing operating as a technology-led multiple synergetic business aggregation platform which incubates businesses and/or provide growth strategies and resources to scale up using technologies and other relevant infrastructure. Established in 1984 and headquartered in India, The Company has rapidly emerged as one of the fastest-growing flexible office space aggregators in the country.

The Company is a diversified technology-driven enterprise focused on building and scaling innovative businesses across AI, digital infrastructure, technology, logistics, e-commerce, and real estate technology. Through its portfolio of businesses and strategic investments, the Company is committed to delivering sustainable value by leveraging innovation, operational excellence, and technology-led transformation.

The Company operates through multiple business verticals, including AI-powered technology solutions, cloud storage platforms, data centre infrastructure, logistics, digital commerce, and other emerging technology businesses. Its integrated business model enables it to identify high-growth opportunities, foster innovation, and create scalable enterprises across diverse sectors.

The Company is committed to conduct its business in a responsible, ethical, and sustainable manner. The Company recognizes that long-term value creation is intrinsically linked to sound environmental stewardship, social responsibility, and robust corporate governance.

Accordingly, it integrates Environmental, Social, and Governance (ESG) principles into its business strategy, operational processes, and decision-making framework to promote sustainable growth, stakeholder trust, and responsible corporate citizenship.

The company leverages cutting edge Artificial Intelligence (AI) and Machine Learning technologies to streamline and automate the entire commercial property evaluation, listing, and transaction processes.

The Company's business portfolio includes key brands/platforms operating through its eight subsidiaries, namely:

a. Brantford Limited, a proptech platform which focuses on real estate aggregation and distribution

b. AltRr Software Services Limited, pioneering in personalized cloud storage platform

c. NES Data Private Limited, which owns and operates a colocation data centre infrastructure offerings.

d. Synthar Data Storage Private Limited (Formerly known as EMF Clinic Private Limited); which provides secure, private cloud storage solutions under its flagship brand - MyFlopy

e. Pepcart Logistics Private Limited providing logistic solutions

f. Pepperfry Limited, an omnichannel/consumer tech platform for home furniture, decor and furnishing solutions

g. Clouddio Sleep Private Limited, Manufacturing and retail of sleep accessories

h. Pepperfry Modular Private Limited, is into Modular furniture solutions, kitchen designs, and related interior offerings tied to the broader Pepperfry omnichannel retail ecosystem

VISION AND MISSION

The Company is committed to being a catalyst for transformative growth by pioneering innovative business models that empower organizations to thrive in dynamic environments. The company's mission centres on revolutionizing business growth through continuous development of cutting-edge concepts, delivering strategic frameworks that adapt to evolving market trends, and fostering a global community of agile, sustainable enterprises positioned for long-term success.

ESG AND SUSTAINABILITY

The Company is committed to integrating sustainability and ESG (Environmental, Social, and Governance) principles across all aspects of its business operations. The company prioritizes long-term value creation over short-term gains, with a strategic vision centred on sustainable growth and environmental and social responsibility.

Innovation and operational efficiency are pursued not just for profitability, but to align with sustainability goals and reduce environmental impact.

Each subsidiary, plays a role in advancing the group's sustainability agenda and contributing to a connected, sustainable future. Looking ahead, the company remains focused on being a catalyst for transformative, sustainable growth, aiming to set industry benchmarks in ESG and sustainability initiatives.

CONTENTS

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1	Corporate Identity Number (CIN) of the Listed Entity	L68200PN1984PLC222140
2	Name of the Listed Entity	TCC Concept Limited
3	Year of incorporation	1984
4	Registered office address	5th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune – 411007, Maharashtra, India
5	Corporate address	5th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune – 411007, Maharashtra, India
6	E-mail	compliance@tccltd.in
7	Telephone	020 2952 0104
8	Website	https://tccltd.in/
9	Financial year for which reporting is being done	FY 2025-2026
10	Name of the Stock Exchange(s) where shares are listed	BSE Limited (BSE) and National Stock Exchange of India Limtied (NSE)
11	Paid-up Capital	₹ 47,52,80,610.00
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mr. Umesh Kumar Sahay Tel.: 020 2952 0104 Email Id: compliance@tccltd.in
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	Consolidated
14	Whether the company has undertaken assessment or assurance of the BRSR Core	Not Applicable
15	Name of assurance provider	Not Applicable
16	Type of assurance obtained	Not Applicable

II. Products/services

17. Details of business activities (accounting for 90% of the entity's turnover):

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Brokerage & Other Services	Business of lead generation, appraisal of properties and also develop, license, offer on subscription basis technologies to facilitate/ perform real estate services	44%
2	Information Technology Services	Business of providing, conceiving, developing, operating, licensing, marketing & distribution of business solution program, software using technology or otherwise & provider of information, analytics, consulting & marketing services in the real estate sector.	07%
3	Rental and Leasing of Equipment	Business of Asset renting on lease or commission basis	19%
4	Consumer Tech	Retail sale via e-commerce platform	30%

18. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

Sr. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Brokerage & Other Services	74909	44%
2	Information Technology Services	68100	07%
3	Rental and Leasing of Equipment	62099	19%
4	Consumer Tech	47912	30%

III. Operations

19. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	54	6	60
International	Nil	Nil	Nil

20. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	17 (Maharashtra, Gujarat, Punjab, Kerala, Bihar, Tamil Nadu, Telangana, Rajasthan, Madhya Pradesh, Goa, Odisha, West Bengal, Assam, Karnataka, New Delhi, Uttar Pradesh and Haryana)
International (No. of Countries)	Nil

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Not Applicable.

c. A brief on types of customers

The Company serves a diverse customer base offering services across technology, digital infrastructure, logistics, e-commerce, and prop-tech sectors. Its customers primarily include businesses and enterprises seeking AI-powered solutions, proptech solutions, cloud storage services, data centre infrastructure, digital commerce platforms, logistics services, and technology-enabled business solutions. The Company caters to startups, SMEs, large enterprises, technology firms, infrastructure developers, e-commerce businesses, and organizations undergoing digital transformation. Through its diversified portfolio, TCC Concept Limited also engages with strategic partners, investors, and innovation-driven enterprises looking for scalable, technology-led solutions.

IV. Employees

21. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
			EMPLOYEES			
1	**Permanent (D)**	530	368	69.43%	162	30.57%
2	Other than Permanent (E)	16	8	50%	8	50%
3	**Total employees (D + E)**	**546**	**38**	**64.41%**	**170**	**35.59%**
			WORKERS			
4	Permanent (F)	0	0	0%	0	0%
5	Other than Permanent (G)	525	521	99.24%	4	0.76 %
6	**Total workers (F + G)**	**525**	**521**	**99.24%**	**4**	**0.76 %**

Note: The number of permanent employees reported in the BRSR differs from the number disclosed in the Directors' Report, as the BRSR employee count includes employees who separated from the Company at various points during the financial year. Accordingly, the employee benefits, wages and expenditure incurred towards their well-being during their respective periods of employment have also been considered in the BRSR disclosures.

b. Differently abled Employees and workers:

Sr. No.	Particulars	Total (A)	Male		Female	
			No.(B)	%(B/A)	No.(C)	%(C/A)
	DIFFERENTLY ABLED EMPLOYEES					
1.	Permanent(D)	-				
2.	Other than Permanent (E)					
3.	**Total employees (D+E)**					
	DIFFERENTLY ABLED WORKERS					
4.	Permanent(F)	-				
5.	Other than Permanent (G)					
6.	**Total workers (F+G)**					

22. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. B	% (B / A)
Board of Directors	6	1	16.67%
Key Management Personnel	2	1	50.00%

23. Turnover rate for permanent employees and workers

	FY - 2025-2026 (Turnover rate in current FY)			FY - 2024-2025 (Turnover rate in previous FY)			FY - 2023-2024 (Turnover rate in year prior to previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	25.83 %	37.93 %	29.42 %	49.06%	58.54%	53.19%	Not Applicable		
Permanent Workers	0%	0%	0%	0%	0%	0%			

V. Holding, Subsidiary and Associate Companies (including joint ventures)

24. Holding Subsidiary and Associate Companies (including joint ventures)

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Brantford Limited	Wholly Owned Subsidiary	100%	Yes
2	Synthar Data Storage Private Limited (Formerly known as EMF Clinic Private Limited)	Wholly Owned Subsidiary	100%	Yes
3	AltRr Software Services Limited	Wholly Owned Subsidiary	100%	Yes
4	NES Data Private Limited	Wholly Owned Subsidiary	100%	Yes

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
5	Pepcart Logistics Private Limited	Wholly Owned Subsidiary	100%	Yes
6	Pepperfry Limited	Subsidiary	91.62%	Yes
7	Clouddio Sleep Private Limited	Step down Subsidiary	100%	Yes
8	Pepperfry Modular Private Limited	Step down Subsidiary	100%	Yes

VI. CSR Details

25. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) – Yes

Sr. No.	CSR Details	CSR applicable figures (INR)
1	Turnover (in INR)	179,39,29,284
2	Net worth (in INR)	16,45,34,09,000

The figures relating to Turnover and Net Worth have been presented on a consolidated basis for the purpose of the BRSR disclosure. The applicability of Corporate Social Responsibility (CSR) provisions and the CSR contribution have been made in accordance with Section 135 of the Companies Act, 2013, based on the standalone financial statements.

VII. Transparency and Disclosure Compliances

26. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy	FY 2025-2026		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	0	0	Our Organization wherever needed is engaging with neighboring community via a register for receiving feedback from them.
Investors (other than shareholders)	Yes	0	0	NA
Shareholders	Yes	2	0	NA
Employees and workers	Yes	0	0	NA
Customers	Yes	0	0	NA
Value Chain Partners	Yes	0	0	NA
Others (please specify)	Not Applicable	Not Applicable	Not Applicable	Not Applicable

27. Overview of the entity's material responsible business conduct issues

No.	Material issue	Risk / opportunity	Rationale for materiality	Management approach	Financial implications
1	Energy usage, GHG emissions and Climate change	Risk and opportunity	Energy is consumed in software operations, studios, warehouses and logistics activities. Owned fleet operations create direct fuel-related Scope 1 emissions, while purchased electricity and value-chain transportation may contribute Scope 2 and Scope 3 emissions. Rising fuel and electricity costs, carbon-related regulation and customer expectations increase relevance.	Establish GHG inventory boundaries; track fuel, electricity and business travel; set energy- and emissions-reduction targets; optimise route planning and vehicle loading; prevent idling; transition progressively to low-emission/ EV vehicles where operationally viable; procure efficient equipment and renewable electricity where feasible.	**Negative:** higher fuel, electricity, carbon-compliance and asset-transition costs. **Positive:** fuel savings, lower operating costs, improved customer eligibility and access to green finance/ clients.
2	Fleet safety and road-transport management	Risk and opportunity	Delivery vehicles expose drivers, helpers, third parties and communities to road-safety risks. Accidents can lead to injuries/fatalities, legal liability, service disruption, insurance claims and reputational damage.	Fleet safety policy; driver licence and fitness verification; defensive-driving training; journey-risk assessment; speed, fatigue and distraction controls; vehicle preventive maintenance; GPS/ telematics where appropriate; incident reporting, investigation and corrective actions; emergency response procedures.	**Negative:** accident-related compensation, litigation, vehicle damage, downtime, insurance premium escalation and loss of contracts. **Positive:** fewer incidents, improved delivery reliability and lower maintenance/ insurance costs.
3	Occupational health, safety and wellbeing	Risk and opportunity	Studio staff, warehouse personnel, installation teams and delivery crews may face ergonomic risks, manual-material-handling injuries, slips/ trips/falls, loading/ unloading hazards and work-related stress.	EHS management system; role-specific risk assessments; PPE; safe lifting and loading procedures; ergonomic workplace design; regular safety training; toolbox talks; incident/near-miss reporting; contractor safety controls; employee health and wellbeing initiatives.	**Negative:** medical expenses, lost workdays, productivity loss, compensation and regulatory penalties. **Positive:** retention, productivity, reduced absenteeism and safer execution of delivery/ installation services.

No.	Material issue	Risk / opportunity	Rationale for materiality	Management approach	Financial implications
4	Product quality, safety and responsible product stewardship	Risk and opportunity	Products can create customer-health, safety and quality concerns related to structural integrity, sharp edges, flammability, formaldehyde/VOC emissions, coatings, adhesives and installation quality. Defective products can result in complaints, recalls and reputational harm.	Product specifications and quality-control protocols; supplier declarations and testing where relevant; pre-dispatch checks; installation standards; customer-use and maintenance guidance; complaint handling; root-cause analysis; product recall/escalation procedure. Prefer low-VOC, durable and responsibly sourced materials.	**Negative:** warranty, rework, returns, recall, legal claims and customer attrition. **Positive:** improved customer trust, lower rework, premium-product positioning and stronger institutional-client retention.
5	Sustainable sourcing and supply-chain responsibility	Risk and opportunity	Dependence on suppliers for wood, board, metal, fabrics, foam, hardware, packaging and transport services exposes the organisation to quality, labour, environmental, traceability and business-continuity risks. Wood and timber sourcing may carry deforestation and legality concerns.	Supplier code of conduct; supplier screening and onboarding due diligence; responsible-material specifications; require legal origin/traceability declarations for timber and wood-based materials; supplier assessments for critical vendors; diversify sources; include quality, safety, ethical conduct and delivery requirements in contracts.	**Negative:** supply interruptions, quality failures, price volatility, legal/reputational exposure and procurement delays. **Positive:** resilient supply base, improved quality, reduced risk of material shortages and stronger customer confidence.
6	Data privacy, cybersecurity and responsible software solutions	Risk and opportunity	Software platforms may process customer, employee, supplier, design, order, payment, location or operational data. A cyberattack, system outage or data breach could disrupt business and affect stakeholder trust.	Information-security governance; data classification; access-control and least-privilege practices; encryption and secure software-development lifecycle; vulnerability assessment and patching; vendor security assessment; backup and disaster recovery; incident-response plan; privacy notices and employee awareness training.	**Negative:** remediation, legal and contractual claims, business interruption, data-loss costs and reputational damage. **Positive:** client confidence, greater enterprise-client eligibility, service continuity and competitive advantage.

No.	Material issue	Risk / opportunity	Rationale for materiality	Management approach	Financial implications
7	Service quality, customer satisfaction and responsible marketing	Risk and opportunity	The organisation's reputation depends on design quality, order accuracy, delivery timeliness, installation experience, software uptime, product claims and post-sales service. Misleading sustainability or product claims may create greenwashing and consumer-protection risks.	Define service-level standards; track order fulfilment, delivery timelines, repeat complaints, installation defects and customer satisfaction; maintain transparent product specifications; review environmental claims before publication; provide responsive grievance-redressal and escalation mechanisms.	**Negative:** cancellation, refund, rework, penalty clauses and loss of brand value. **Positive:** repeat business, referrals, stronger client retention and revenue growth.
8	Human capital, diversity, equity and employee development	Risk and opportunity	The business relies on technical talent for software, design talent for furniture studios, and skilled operational staff for warehousing, installation and logistics. Talent shortages, high attrition, discrimination and insufficient capability building can affect growth and service quality.	Fair recruitment and remuneration practices; anti-harassment and equal-opportunity policy; diversity and inclusion measures; skill-development plans; training in software, design, product knowledge, safety and customer service; performance and career-development processes; employee grievance mechanisms.	**Negative:** recruitment cost, attrition, capability gaps, productivity loss and employment-related claims. **Positive:** stronger innovation, workforce stability, better service quality and improved employer brand.
9	Labour practices and contractor/ worker welfare	Risk and opportunity	Logistics, warehousing, assembly and installation may involve contract workers, delivery partners and third-party manpower. Risks include wage and benefit compliance, excessive hours, unsafe work, inadequate grievance access and inconsistent labour practices.	Contractor due diligence; written contracts with labour, wage, EHS and statutory-compliance clauses; periodic compliance checks; attendance and wage-payment verification where feasible; worker orientation; access to safety equipment, welfare facilities and grievance channels; prohibit child and forced labour.	**Negative:** statutory penalties, work stoppages, claims, client audit failures and reputational harm. **Positive:** dependable operations, reduced turnover and enhanced eligibility for corporate/ESG-conscious customers.

No.	Material issue	Risk / opportunity	Rationale for materiality	Management approach	Financial implications
10	Business ethics, anti-bribery and responsible governance	Risk and opportunity	Procurement, vendor selection, sales, logistics contracting, statutory approvals and customer acquisition can create risks of bribery, conflicts of interest, fraud and unethical conduct.	Code of conduct; anti-bribery and anti-corruption policy; conflict-of-interest declarations; approval matrix and segregation of duties; vendor due diligence; whistle-blower mechanism; periodic training; internal audit and investigation protocol; board/management oversight of ESG and ethics matters.	**Negative:** fines, litigation, contract termination, regulatory action and brand damage. **Positive:** stronger governance, investor/client confidence and more reliable commercial relationships.
11	Regulatory compliance and responsible business conduct	Risk and opportunity	The organisation is subject to requirements relating to corporate law, tax, labour, road transport, workplace safety, consumer protection, waste management, data privacy and environmental permits, as applicable. Non-compliance can interrupt operations and affect BRSR credibility.	Compliance register; legal applicability assessment by site/ business segment; periodic compliance reviews; ownership assigned to functional heads; licence/permit tracker; regulatory updates; internal audit; corrective-action tracker and board-level reporting of major issues.	**Negative:** penalties, licence suspension, business interruption and litigation. **Positive:** lower operational risk, improved readiness for client audits and stronger governance reputation.
12	Water, local environmental impacts and resource efficiency	Risk and opportunity	Although water intensity may be lower than manufacturing-heavy sectors, studios, warehouses and offices consume water and generate waste. Local resource constraints, especially in urban locations, can affect operating costs and stakeholder expectations.	Monitor water consumption at material sites; install low-flow fixtures; repair leaks; use rainwater harvesting/ reuse where feasible; implement responsible cleaning practices; maintain waste-water systems as applicable; include resource efficiency in site selection and fit-out standards.	**Negative:** utility cost increases and local compliance costs. **Positive:** lower utility expenditure, resilient facilities and improved environmental performance.

No.	Material issue	Risk / opportunity	Rationale for materiality	Management approach	Financial implications
13	Business continuity and climate resilience	Risk and opportunity	Extreme heat, flooding, storms, supply disruptions, IT outages and fuel interruptions can affect warehouses, studios, fleet movement, furniture installation schedules and software availability.	Business-continuity plan covering IT, sites, fleet and critical suppliers; alternative delivery routes and backup vendors; data backups and tested recovery procedures; site emergency preparedness; climate-risk assessment for key locations; insurance adequacy review.	**Negative:** revenue loss, delivery delays, damaged inventory/ assets and increased insurance costs. **Positive:** improved resilience, client trust and reduced downtime.
14	E-waste and responsible IT asset management	Risk and opportunity	Improper disposal of computers, servers, batteries and electronic equipment may cause environmental impacts and compliance risks. Repair, reuse, refurbishment and responsible recycling can reduce waste and resource consumption.	Maintain asset inventories, secure data deletion procedures, reuse and refurbishment practices, authorized recycler due diligence and e-waste records in accordance with applicable requirements.	**Negative:** penalties, licence suspension, business interruption and litigation. **Positive:** lower operational risk, improved readiness for client audits and stronger governance reputation.
15	Responsible use of artificial intelligence and emerging technologies	Risk and opportunity	Algorithmic bias, inaccurate outputs, lack of explain ability, inappropriate use of data and unintended impacts on users or society. Responsible AI can improve innovation, automation, operational efficiency and customer solutions.	Establish governance for AI development and use, including human oversight, data quality checks, bias assessment, transparency, documentation, responsible-use standards and controls over high-risk applications.	Positive implications
16	Intellectual property and confidential information	Risk and opportunity	Infringement, unauthorized disclosure or loss of proprietary code, algorithms, designs, trade secrets or customer information. Strong intellectual property management can protect innovation and strengthen the organization's market position.	Apply confidentiality agreements, access restrictions, secure repositories, code governance, licensing reviews, intellectual-property audits and employee awareness programmes.	Positive implications

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1. Policy and management processes									
a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available.	The mandatory policies are available at https://tccltd.in/investor-relations/policies/								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners?	No	No	No	No	No	No	No	No	No
4. Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Partial linkage to ISO 9001, ISO 14001 & 27001	Strong linkage to ISO 9001, ISO 14001 & partial to 27001	Partial linkage to ISO 9001 & 27001	Partial linkage to ISO 9001 & 27001 and linkage to 14001	Partial linkage to ISO 9001 & 27001	Strong linkage to ISO 14001 & partial to 9001	Partial linkage to ISO 9001 & 14001	Partial linkage to ISO 9001 & 14001	Strong linkage to ISO 9001 & 27001 & partial to 14001
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company has established time-bound ESG commitments focused on improving energy efficiency, increasing renewable-energy adoption, reducing Scope 1 and Scope 2 GHG-emissions intensity, strengthening waste segregation and recycling, and enhancing employee health, safety, diversity and well-being. Progress against these targets is monitored periodically through defined performance indicators, with annual review by management and relevant governance committees to support timely corrective action and transparent BRSR disclosure.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	The entity has largely met its stated commitments, goals, and targets during the reporting period, with performance across key ESG parameters remaining in line with the established benchmarks. Areas where targets could not be fully achieved were primarily attributable to external market conditions, new acquisition, supply-chain constraints, and the extended timelines inherent to certain long-term sustainability initiatives. Corrective measures and revised action plans have been put in place to bridge these gaps in the ensuing financial year.								
Governance, leadership and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	The Company is proud to present its Business Responsibility and Sustainability Report (BRSR), reflecting its commitment to embedding sustainability across all operations. As a company focused on multiple business verticals, including AI-powered technology solutions, cloud storage platforms, data centre infrastructure, logistics - fleet management, digital commerce, and other emerging technology businesses; it leaves quite some room in the ESG initiatives domain. This BRSR reflects the early successes achieved and reinforces TCC Concept Limited's determination to drive sustained progress in this critical domain.								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	At TCC Concept Limited, we recognize that responsible business conduct is fundamental to long-term value creation for our stakeholders. As an organization, we are committed to integrating environmental, social and governance considerations into our business strategy, operations, products, services and decision-making processes. During FY 2025 - 2026, we continued to strengthen our ESG governance and performance across our operations. Key initiatives included switching to renewable-energy sources, introducing EV in the logistic fleet, conducting power energy analysis, audit for sensors (daylight/occupancy), solid waste segregation and recycling, [responsible sourcing of materials, occupational health and safety initiatives, employee well-being and diversity programmes, and going in for various ISO standardizations, National and International certifications relevant to our business segments. We also continued to monitor our energy consumption, greenhouse gas emissions, water use, waste generation, employee and worker safety, and other relevant ESG indicators to improve the quality, consistency and transparency of our disclosures. We strengthened our waste minimization and management program by ensuring that 35 % of waste produced got recycled and recovered instead of disposal in landfill, 158 hours of ESG and Sustainability training to site teams, Collective training on Occupational Safety, Governance Standardization and Waste management of 166 hours, zero fatalities, under ESG, quality, health and safety, or responsible-business assessments. We recognize that sustainability performance is a continuous journey, and we remain focused on strengthening data quality, internal controls, stakeholder engagement, and assurance readiness across our operations and value chain. Going forward, the Company will focus on setting and implementing time-bound targets for reducing greenhouse gas emissions, improving energy and water efficiency, increasing renewable-energy use, minimizing waste and promoting circularity in various business segments, strengthening occupational health and safety, enhancing diversity and inclusion, and advancing responsible procurement. We will also continue to engage employees, customers, suppliers, contractors, investors and communities to identify material ESG risks and opportunities and to ensure that our growth remains inclusive, resilient and environmentally responsible. The Board and management remain committed to conducting business with integrity, transparency and accountability. We believe that cross-functional ownership of ESG performance, supported by robust governance and stakeholder collaboration, will enable the Company to deliver sustainable value while contributing meaningfully to India's responsible business and sustainable development agenda. **Key Achievements/ Highlights:** • **ESG Integration:** The Company has embedded ESG principles into its operations through robust policies and procedures that promote transparency and adaptability. These efforts focus on identifying opportunities, managing risks, and measuring impacts to protect stakeholder interests. • **Value Creation:** The company emphasizes value creation through punctual delivery, and responsible living, guided by a strong ESG framework. • **Operational Eco-Efficiency:** A laser-sharp focus on operational eco-efficiency benefits customers directly while fostering responsible communities. The three-tiered sustainability philosophy (quality, safety, and environment) is cascaded across the supply chain.								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (i.e.).	Mr. Nikhil Dilipbhai Bhuta DIN - 02111646 Tel.: 020 2952 0104 Emil Id: nikhil.bhuta@tccltd.in								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes - Nikhil Dilipbhai Bhuta is a whole-time director who is responsible for implementing ESG measures at the company.								

10. Details of Review of NGRBCs by the Company:

Subject For Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually /Half yearly/ Quarterly, any other-Please Specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Board of Directors and its Committee									Annual Basis								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Board of Directors and its Committee									Annual Basis								

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? No

(Yes/No). If yes, provide name of the agency.

P1	P2	P3	P4	P5	P6	P7	P8	P9
No								

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1

BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE.

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

17 PARTNERSHIPS FOR THE GOALS

ESSENTIAL INDICATORS

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors	1	• Principle 1- Briefing about the company ops, industry business models briefing on the roles, Responsibilities of Independent Directors in the Board of the company & Plant visits	100%
Key Managerial Personnel	5	• Ethics, • POSH, • ESG: Introduction to ESG & Sustainability (All Principles); • The Art of Leadership (Principle 1 & 8); • Awareness session on solid waste management (Principle 6)	100%
Employees other than Board of Directors and KMPs	5	• Ethics, • POSH, • ESG: Introduction to ESG & Sustainability (All Principles); • The Art of Leadership (Principle 1 & 8); • Awareness session on solid waste management (Principle 6)	80%
Workers	0	None	-

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format.

(Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	Not Applicable				
Settlement					
Compounding fee					

Non-Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	Not Applicable			
Settlement				
Compounding fee				

3. **Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.**

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Not Applicable	

4. **Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy**

The Company's Anti-Bribery and Anti-Corruption Policy aligns with SEBI's BRSR Principle 1, ensuring ethical operations and compliance with anti-bribery laws. This policy applies to all employees, contract workers, vendors, suppliers, business partners, consultants, and trainees.

The Company maintains a zero-tolerance approach to bribery and corruption, strictly prohibiting unethical payments and ensuring adherence to all relevant laws. Offering, accepting, or soliciting anything of value to influence decisions or gain improper advantages is forbidden. Employees and their families must not exchange gifts or payments with business partners, competitors, or vendors. Bribes cannot be disguised as gifts under any circumstances.

Weblink of the policy: https://tccltd.in/investor-relations/policies/

5. **Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:**

	FY 2025-2026	FY 2024-2025
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. **Details of complaints with regards to conflict of interest:**

	FY 2025-2026		FY 2024-2025	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Nil	Nil	Nil
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Nil	Nil	Nil

7. **Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest:**

Not applicable

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2025-2026	FY 2024-2025
Number of days of accounts payables	33	30

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-2026	FY 2024-2025
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	-	-
	b. Number of trading houses where purchases are made from	-	-
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	-	-
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	-	-
	b. Number of dealers / distributors to whom sales are made	-	-
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	-	-
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	74.58%	81.64%
	b. Sales (Sales to related parties / Total Sales)	34%	41.97%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	19.46%	84.43%
	d. Investments (Investments in related parties / Total Investments made)	-	

PRINCIPLE 2

BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

6 CLEAN WATER AND SANITATION
7 AFFORDABLE AND CLEAN ENERGY
8 DECENT WORK AND ECONOMIC GROWTH
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
11 SUSTAINABLE CITIES AND COMMUNITIES
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
13 CLIMATE ACTION
14 LIFE BELOW WATER
15 LIFE ON LAND

ESSENTIAL INDICATOR

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2025-2026	FY 2024-2025	Details of improvements in environmental and social impacts
R&D	-	-	Not Applicable
Capex	-	-	Not Applicable

2. a. **Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

Aligned with Securities and Exchange Board of India's BRSR Principle 2, The Company is committed to implementation of various sustainable practices in running their business activities like Data-centre leasing activities, Brokerage facilities, IT services offered from their premises, focusing on environmental impact and social responsibility. They have a policy which applies to all suppliers, covering sourcing, energy use, waste management, emissions control, packaging disposal, water conservation, and compliance with international standards like ISO 9001, ISO 14001, and ISO 45001.

1. We shall be promoting environmentally responsible practices across all operations by reducing emissions and optimizing resource use.
2. Collaborating with suppliers to ensure alignment with sustainability goals through responsible sourcing and waste management.
3. Ensuring adherence to all relevant environmental regulations at national and local levels.
4. Fostering a culture of social responsibility by supporting employee welfare and community engagement initiatives.

b. **If yes, what percentage of inputs were sourced sustainably?**

The Company's Sustainable Sourcing Policy remains in place; however, implementation has been partial during the reporting period. Primary constraints include (i) low readiness of suppliers to provide reliable ESG data (e.g., GHG emissions, water intensity, labour practices), (ii) lack of standardised measurement and reporting templates aligned with BRSR requirements, and (iii) competing procurement priorities focused on cost, quality, and delivery in a high-growth phase. A phased rollout is now planned, beginning with top spend categories and strategic suppliers.

3. **Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

Under the waste management policy at TCC Concept Limited our key objectives are as follows:

i. Complying with all relevant national, regional, and local waste management regulations.
ii. Implementing the 6R principles (Refuse, Reduce, Reuse, Recycle, Recover, Responsible Disposal) to manage waste effectively.
iii. Striving for zero waste to landfill certifications wherever feasible.
iv. Eliminating Single Use Plastics (SUP) from all operations.
v. Incorporating circular economy principles to minimize waste sent for disposal.
vi. Setting measurable targets for waste reduction, recycling, and reuse, and regularly monitor progress.
vii. Practicing segregation of relevant waste (e.g. Food waste) at required locations.
viii. Training employees on the correct, proper & responsible handling procedures / methods and disposal of various waste types, including wood waste, plastics, and packaging materials.
ix. Promoting the use of recycled and reusable materials in our operations and sites.
x. Collaborating with external stakeholders to enhance sustainable waste management practices.
xi. Raising awareness of sustainable waste management among employees and external partners.

For E-waste and Hazardous waste disposal - it shall be sent to the Registered Recyclers / Waste Collectors. Statutory docs (Manifests) shall be maintained for showcasing that the correct and legal method of disposal is adhered to.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

Not Applicable.

PRINCIPLE 3

BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS.

ESSENTIAL INDICATORS

1. a. Details of measures for the well-being of employees

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity benefit		Paternity benefits		Day care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	368	368	100%	305	82.88%	NA	NA	38	10.33%	NA	NA
Female	162	162	100%	126	77.78%	21	12.96%	NA	NA	NA	NA
Total	**530**	**530**	**100%**	**431**	**81.32%**	**21**	**3.96%**	**38**	**7.17%**	**NA**	**NA**
Other than permanent employees											
Male	8	0	0	0	0	0	0	0	0	0	0
Female	8	0	0	0	0	0	0	0	0	0	0
Total	**16**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

**NA – Not Applicable*

b. Details of measures for the well-being of workers

Category	% of workers covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity benefits		Paternity benefits		Day care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F / A)
Permanent workers											
Male	0	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
Total	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Other than Permanent Workers											
Male	521	0	0	0	0	0	0	0	0	0	0
Female	4	0	0	0	0	0	0	0	0	0	0
Total	**525**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format)

	FY 2025-2026	FY 2024-2025
Cost incurred on well-being measures as a % of total revenue of the company	0.01%	0.02%

2. Details of retirement benefits, for Current Financial Year and Previous Financial Year.

Benefits	FY 2025-2026			FY 2024-2025		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	0	Yes	100%	0	Yes
Gratuity	100%	0	Yes	100%	0	Yes
ESI	0	0	NA	0.00%	0	NA
Other - NPS	0	0	NA	0.00%	0	NA

**No permanent workers eligible – hence there are zero benefits.*

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

TCC Concept Limited Group of Companies has most of the offices/studios/warehouses/Distribution center are on leased properties which are under the Landlord/Building Management and hence our company does not have the direct access to modify the access and make them more accessible to differently abled. We at our organization are trying to reach out to and sensitize the Landlord/ Building Management and make these accessible for differently abled.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Equal Opportunity policy has been included in the TCC Concept Limited employee Handbook - excerpt of same is attached below:

Equal opportunity: TCC Concept Limited provides an equal opportunity for employment with no discrimination on the grounds of race, caste, religion, colour, marital status, gender, nationality, age, ethnicity, sexual orientation, and disability.

It shall be the responsibility of the company and employees alike to maintain an environment devoid of prejudices.

Standard Operating Procedure (SOP) for Recruitment & Selection also includes adherence to equal opportunity guidelines

Weblink of the policy: https://tccltd.in/investor-relations/policies/

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	NA	NA	NA
Female	100%	NA	NA	NA
Total	**100%**	**NA**	**NA**	**NA**

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)

Permanent Workers	NA	Yes, the company has a grievance mechanism for permanent employees: • Issues can be raised informally with managers or formally in writing to GRC (Grievance Redressal Committee). • GRC acknowledges, investigates, and resolves grievances confidentially within set timelines. • A non-retaliation policy protects employees, and an appeals Committee handles unresolved cases to ensure fairness.
Other than Permanent Workers	NA	
Permanent Employees	Yes	
Other than Permanent Employees	NA	

7. **Membership of employees and worker in association(s) or Unions recognised by the listed entity**

Category	FY 2025-2026			FY 2024-2025		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total	530	0	0.00%	59	0	0.00%
Male	368	0	0.00%	38	0	0.00%
Female	162	0	0.00%	21	0	0.00%
Permanent Workers						
Total	0	0	0	0	0	0
Male	0	0	0	0	0	0
Female	0	0	0	0	0	0

8. **Details of training given to employees and workers**

Category	FY 2025-2026					FY 2024-2025				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		Number (B)	% (B/A)	Number (C)	% (C/A)		Number (E)	% (E/D)	Number (F)	% (F/D)
Employees										
Male	376	63	16.76 %	98	26.06%	38	38	100%	14	36.84%
Female	170	36	21.18%	44	25.88%	21	21	100%	8	38.10%
Total	**546**	**99**	**18.13%**	**142**	**26.01%**	**59**	**59**	**100%**	**22**	**37.29%**
Workers										
Male	521	7	1.34%	7	1.34%	14	14	100%	0.00%	0.00%
Female	4	4	100%	4	100.00%	10	10	100%	0.00%	0.00%
Total	**525**	**11**	**2.1%**	**11**	**2.1%**	**24**	**24**	**100%**	**0.00%**	**0.00%**

9. **Details of performance and career development reviews of employees and worker:**

We are in process of developing of KRA's and KPI's in a standardized manner for all employees and capture all these. In forthcoming years, we will be able to review that better

We have employed a new platform for recording and setting up of these distinct goals and tracking them via self and Managerial both

Category	FY 2025-2026			FY 2024-2025		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	376	378	100%	38	0	0%
Female	170	170	100%	21	0	0%
Total	**546**	**546**	**100%**	**59**	**0**	**0%**
Workers						
Male	521	0	0%	14	0	0%
Female	4	0	0%	10	0	0%
Total	**525**	**0**	**0%**	**24**	**0**	**0%**

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, the coverage such system?	Yes, TCC Concept Limited 's Environment and Health Safety (EHS) Policy reflects our commitment to sustainability and ESG principles, aiming to reduce our environmental impact and promote safety. This policy applies to all employees, contractors, and visitors across TCC Concept Limited's operations, ensuring a commitment to safety and sustainability in all activities. It encompasses all operations and services provided by the company, addressing environmental impacts, waste management, and resource conservation to ensure the well-being of all stakeholders.
b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?	The Company prioritizes a safe work environment. We achieve this through a systematic risk management program that includes hazard identification (HIRA), regular workplace monitoring, and audits. This approach, combined with employee training, significantly reduces the risk of accidents and occupational health hazards. We shall also be undertaking fleet safety management for the resources involved in the logistics business segment, wherein road safety and safe driving will be given emphasis.
c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)	Yes
d. Do the employees/worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)	The permanent employees are covered under General Insurance. This covers over and above the non-occupational medical and healthcare services. The services covered are includes follows: • Maternity benefit • Telemedicine Expenses. • AYUSH Coverage without any sub limits. • Modern treatments and advanced surgeries. • Mental illness cover • Hospitalization expenses incurred for donating an organ by donor (excluding cost of organ if any) to insured person during the course of organ transplant will also be payable • Modern / Advanced Treatments – All modern and advanced treatments shall be covered in accordance with the applicable IRDAI guidelines and policy terms and conditions.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2025-2026	FY 2024-2025
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	None	None
	Workers	None	None
Total recordable work-related injuries	Employees	None	None
	Workers	None	None
No. of fatalities	Employees	None	None
	Workers	None	None
High consequence work-related injury or ill-health (excluding fatalities)	Employees	None	None
	Workers	None	None

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The company ensures a safe and healthy workplace by implementing our comprehensive Environment and Health Safety (EHS) Policy, which reflects our commitment to sustainability and ESG principles, aiming to reduce our environmental impact and promote safety. This policy applies to all employees, contractors, and visitors across TCC Concept Limited 's operations, ensuring a commitment to safety and sustainability in all workplaces. Measures also include conducting regular audits, safety drills, and providing tailored training to all employees. All the workers are given safety related trainings such as, 5S and use of PPE.

We promote a culture of safety through continuous monitoring, stakeholder engagement, and transparent reporting, ensuring compliance with legal and ethical standards.

13. Number of Complaints on the following made by employees and workers.

	FY 2025-2026			FY 2024-2025		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	-	-	-	-	-	-
Health & Safety	-	-	-	-	-	-

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100% (By Entity)
Working conditions	100% (By Entity)

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions

Not Applicable

PRINCIPLE 4

BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

ESSENTIAL INDICATORS

1. **Describe the processes for identifying key stakeholder groups of the entity.**

   The Company has deployed a robust stakeholder engagement process by carefully identifying critical stakeholder groups. This involves evaluating each group's impact on the company's ability to create value and, conversely, the company's influence on their interests. Through this detailed assessment, The Company engages with a diverse array/list of internal and external stakeholders, including employees, customers, suppliers, channel partners, communities, and investors.

2. **List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.**

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement'
Shareholders	No	Email, Website, Annual General Meetings, Quarterly Results, Annual Report, Information to Stock Exchange	As per statutory requirement or as and when required	Long Term Value creation Transparency Good Governance High Reputation & Brand Image
Communities and NGOs	No	Meetings & Visits	Need basis	Education, Empowerment etc.
Customers	No	Video Conferencing Emails Site visit	Need basis	Competitive Cost Transparency in disclosure
Regulators	No	E-Mail & Personal Meetings	Need basis	Information & Statutory Approvals.
Employees	No	Email, Notice Board, Website, Others	As and when required	Employee Feedback
Channel Partners and Key partners	No			Product Quality Cost Timely delivery On time payment Ethical behaviour Upcoming technologies or equipment High Reputation & Brand Image

PRINCIPLE 5

BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

ESSENTIAL INDICATORS

1. **Employees and workers who have been provided training on human rights issues and policy (ies) of the entity, in the following format.**

Category	FY 2025-2026			FY 2024-2025		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	530	530	100%	59	59	100%
Other than permanent	16	16	100%	-	-	-
Total Employees	**546**	**546**	**100%**	**59**	**59**	**100%**
Workers						
Permanent	0	0	0%	0	0	0%
Other than permanent	525	0	0%	24	0	0%
Total Workers	**525**	**0**	**0%**	**24**	**0**	**0%**

2. **Details of minimum wages paid to employees and workers, in the following format.**

Category	FY 2025-2026					FY 2024-2025				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Permanent	530	0	0%	530	100%	59	0	0%	59	100%
Male	368	0	0%	368	100%	38	0	0%	38	100%
Female	162	0	0%	162	100%	21	0	0%	21	100%
Other than Permanent	16	0	0%	0	0%	0	0	0%	0	0%
Male	8	0	0%	0	0%	0	0	0%	0	0%
Female	8	0	0%	0	0%	0	0	0%	0	0%
Workers										
Permanent	0	0	0%	0	0%	0	0	0%	0	0%
Male	0	0	0%	0	0%	0	0	0%	0	0%
Female	0	0	0%	0	0%	0	0	0%	0	0%
Other than Permanent	525	525	100%	0	0%	24	0	0%	0	0%
Male	521	521	100%	0	0%	14	0	0%	0	0%
Female	4	4	100%	0	0%	10	0	0%	0	0%

3. a. **Details of remuneration/salary/wages, in the following format:**

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors	3*	3,90,00,000	-	-
Key Managerial Personnel	1	36,00,000	1	15,50,004
Employees other than Board of Directors and KMP	372	5,50,004	162	5,00,000
Workers	No Permanent workers			

*Note: *For reporting purposes, the median remuneration of the Board of Directors of TCC Concept Limited is being considered on a consolidated basis.*

b. **Gross Wages paid to females as % of total wages paid by the entity, in the following format:**

	FY 2025-2026	FY 2024-2025
Gross Wages paid to females as % of total wages	52.49%	23.04%

4. **Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)**

Yes - We do have Committee - POSH / Grievance Redressal Committees wherein the human rights issues are also addressed

5. **Describe the internal mechanisms in place to redress grievances related to human rights issues.**

The Company's Whistle-blower Policy provides a confidential and unbiased avenue for employees to report suspected misconduct. All complaints, referred to as "Reportable Matters," are directed to the Audit Committee, which ensures a comprehensive investigation in an unbiased manner. Based on the findings, the Committee recommends suitable disciplinary actions to address any confirmed issues.

6. **Number of Complaints on the following made by employees and workers**

	FY 2025-2026			FY 2024-2025		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	-	-	-	-	-	-
Discrimination at workplace	-	-	-	-	-	-
Child Labour	-	-	-	-	-	-
Forced Labour/Involuntary Labour	-	-	-	-	-	-
Wages	-	-	-	-	-	-
Other human rights related issues	-	-	-	-	-	-

7. **Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

	FY 2025-2026	FY 2024-2025
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	-	-
Complaints on POSH as a % of female employees / workers	-	-
Complaints on POSH upheld	-	-

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**

Our Employee Handbook outlines a structured grievance redressal mechanism that explicitly prohibits retaliation against any employee who raises a concern in good faith. The mechanism ensures confidentiality of the complainant's identity to the extent permitted by law, restricts access to complaint details to designated committee members. Any act of victimisation, intimidation, or retaliation is treated as a separate misconduct and is subject to disciplinary action, up to and including termination, as per the references in the internal employee Handbook document.

9. **Do human rights requirements form part of your business agreements and contracts?**

Yes, human rights requirements are integral to our business agreements and contracts. While we are currently in the process of formally documenting these requirements for our supply chain partners, we already have a Supplier Selection and Management Policy in place. This policy serves as a guiding instrument for our engagement with value chain partners, including suppliers. Moving forward, we will ensure that this process is thoroughly documented.

10. **Assessments for the year**

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100% (By Entity)
Forced/involuntary labour	
child	
Discrimination at workplace	
Wages	
Others – please specify	-

The entity conducts regular internal assessments across its operations to ensure compliance with applicable laws and regulations concerning child labour, forced or involuntary labour, sexual harassment, workplace discrimination, and fair wage practices.

11. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.**

Not applicable, as no cases were reported.

PRINCIPLE 6

BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

ESSENTIAL INDICATORS

1. **Revenue from operations (in INR)**

Parameter	FY 2025-2026	FY 2024-2025
Revenue from operations	179,39,29,284	83,22,24,000

2. **Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format (Megajoules)**

Parameter	FY 2025-2026	FY 2024-2025
From renewable sources		

Parameter	FY 2025-2026	FY 2024-2025
Total electricity consumption (A)	-	-
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	-	-
From non-renewable sources		
Total electricity consumption (D)	2263352.445	1,38,369.6
Total fuel consumption (E)	426292.56	-
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	2689645.005	1,38,369.6
Total energy consumed (A+B+C+D+E+F)	2689645.005	1,38,369.6
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	0.0014993038	0.000166
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	0.0305	0.0034
Energy intensity in terms of physical output	Not Applicable	Not Applicable
Energy intensity (optional) – the relevant metric may be selected by the entity	Not Applicable	Not Applicable

3. **Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any**

   Not applicable

4. **Provide details of the following disclosures related to water, in the following format:**

Parameter	FY 2025-2026	FY 2024-2025
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	3918.64	4,865
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	3918.64	4,865
Total volume of water consumption (in kilolitres)	3918.64	4,865
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	0.00000218	0.0000058458
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	0.004442	0.00012
Water intensity in terms of physical output	Not Applicable	Not Applicable
Water intensity (optional) – the relevant metric may be selected by the entity	Not Applicable	Not Applicable

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. – No.

5. Provide the following details related to Water Discharged

Parameter	FY 2025-2026	FY 2024-2025
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	-	-
No treatment	-	
With treatment – please specify level of treatment	-	
(ii) To Groundwater	-	-
No treatment		
With treatment – please specify level of treatment		
(iii) To Seawater	-	-
No treatment		
With treatment – please specify level of treatment		
(iv) Sent to third parties – Municipal Corporation		
No treatment	3,526	4,379
With treatment – please specify level of treatment		
(v) Others	-	-
No treatment		
With treatment – please specify level of treatment		
Total water discharged (in kilolitres)	**3,526**	**4,379**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency – No.

6. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

No.

7. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameters	Please specify unit	FY 2025 - 2026	FY 2024 – 2025
Nox	ppm	-	-
Sox	ppm	-	-
Particulate Matter (PM)	mg/m^3	-	-
Particulate Matter (PM) (PM10)		-	-
Particulate Matter (PM) (PM 2.5)		-	-
Persistent Organic Pollutants (POP)		-	-
Volatile Organic Compounds (VOC)		-	-
Hazardous Air Pollutants (HAP)		-	-
Others – CO	mg/m^3	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. – No.

8. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format

Parameter	Unit	FY 2025-2026	FY 2024-2025
Total Scope 1 emissions (Break-up of the GHG into CO_2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO_2 equivalent	313.90	Data not available
Total Scope 2 emissions (Break-up of the GHG into CO_2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)1	Metric tonnes of CO_2 equivalent	446.4	27.48
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Metric tonnes of CO_2 equivalent/ Rs	0.0000004238	0.000000033
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)2	Metric tonnes of CO_2 equivalent/ Rs	0.0008617	0.00000068
Total Scope 1 and Scope 2 emission intensity in terms of physical output		Not Applicable	Not Applicable
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		Not Applicable	Not Applicable

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No, an independent assurance has not been carried out by an external agency.

9. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

NA

10. Provide details related to waste management by the entity, in the following format.

Parameter	FY 2025-2026	FY 2024-2025
Total Waste generated (in metric tonnes)		
Plastic waste (A)	8.61	4.86
E-waste (B)	-	-
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	-	-
Battery waste (E)	-	-
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)	-	
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	21.56	6.88
Total (A+B + C + D + E + F + G + H)	**30.17**	**11.748**
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.0000000168	0.0000000141
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.00000029	0.0000000287
Waste intensity in terms of physical output	Not Applicable	Not Applicable
Waste intensity (optional) – the relevant metric may be selected by the entity	Not Applicable	Not Applicable
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		

Parameter	FY 2025-2026	FY 2024-2025
(i) Recycled	0.00321	-
(ii) Re-used	-	-
(iii) Other recovery operations	10.76	-
Total	**10.76**	**-**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration		-
(ii) Landfilling		-
(iii) Other disposal operations – Municipal Corporation	19.406	11.748
Total	**19.406**	**11.748**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - No

11. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The company adopts a comprehensive waste management strategy based on the 6R principles Refuse, Reduce, Reuse, Recycle, Recover, and Responsible Disposal to minimize waste generation and maximize recycling.

1. We conduct regular waste assessments and audits, implement strict segregation of hazardous and non-hazardous wastes, and partner with certified recyclers for safe disposal.
2. To reduce hazardous and toxic chemicals, we focus on material substitution and process optimization, and train employees in responsible handling and disposal.

Continuous monitoring and measurable targets ensure ongoing improvement and compliance with all regulations.

12. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
1	Nil	Nil	Nil

13. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable					

14. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Sr. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non- compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Not Applicable				

PRINCIPLE 7

BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

ESSENTIAL INDICATORS

1. a. **Number of affiliations with trade and industry chambers/ associations.**

   The Company is not affiliated with trade and industry chambers/associations.

   b. **List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.**

Sr. No	Name of Trade and industry chambers/associations	Reach of Trade/Industry
No such affiliations exist for the current financial year 2025-2026.		

2. **Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.**

Name of authority	Brief of the case	Corrective action taken
Not Applicable		

PRINCIPLE 8

BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

ESSENTIAL INDICATORS

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year**

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
As per the (Corporate Social Responsibility Policy) Amendment Rules, 2021 - SIA is not applicable to our projects.					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

Not Applicable

Note: There has been no rehabilitation / resettlement involved at any of our sites / transactions therefore this is Not Applicable

3. Describe the mechanisms to receive and redress grievances of the community.

We have a robust Grievance redressal mechanism which consists of a sound structured policy, Grievance redressal committee and various grievance raising channel.

Various ways of raising a grievance is via various channels like -

1. Email: Sending an email to a designated GRC email address (Grievance.redressal@tccltd.in); or
2. Written Complaint: Submitting a written complaint addressed to the GRC via internal mail; or
3. In-Person Complaint: Reporting a grievance directly to a member of the GRC or relevant department representative.

All reporting channels are accessible and user-friendly, with clear instructions on how to file a complaint. Information on available reporting channels is readily available through company websites, employee handbooks, supplier contracts, and signage at workplaces. The GRC ensures that access to these reporting channels is in both English/ Hindi or any other vernacular language applicable if the Stakeholder is a Worker or person from vulnerable/ marginalised group.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2025-2026	FY 2024-2025
Directly sourced from MSMEs/small producers	75%	82%
Directly from within India	100%	100%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2025-2026	FY 2024-2025
Rural	-	-
Semi-urban	-	-
Urban	5.32%	-
Metropolitan	94.68%	100%

PRINCIPLE 9

BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

ESSENTIAL INDICATORS

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Under our 'Customer Sustainability Policy' we at TCC Concept Limited have ensured that all customer-facing activities adhere to the highest standards of ethical conduct, transparency, and compliance

We have established centralized feedback platform/channel accessible across all business lines for customers to provide feedback or file grievances regarding sustainability practices, ensuring a transparent and responsive process for customer concerns via a dedicated email / dedicated department and resources of CRM (Client / Customer Relation Management)

We have a robust monitoring system to track compliance with the customer sustainability policy, ensuring transparent reporting on key sustainability metrics to demonstrate progress and identify areas for improvement.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about

	As a percentage to total turnover
Environmental and social parameters relevant to the product	0%
Safe and Responsible usage	100%
Recycling and/or safe disposal	0%

3. Number of consumer complaints in respect of the following:

	FY 2025-2026		Remarks	FY 2024-2025		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	-	-	-	-	-	-
Advertising	-	-	-	-	-	-
Cyber-security	-	-	-	-	-	-
Delivery of essential services	-	-	-	-	-	-
Restrictive Trade Practices	-	-	-	-	-	-
Unfair Trade Practices	-	-	-	-	-	-
Other	-	-	-	-	-	-

4. Details of instances of product recalls on account of safety issues:

	Number	Reason for recall
Voluntary Recalls	-	Not Applicable
Forced Recalls	-	Not Applicable

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

The TCC Concept Limited Group Cybersecurity Policy aims to protect digital assets, ensure data integrity, and maintain business continuity. It establishes a framework for safeguarding critical information, mitigating cyber threats, and preparing for IT disruptions. This policy applies to all business aspects, including.

1. All IT systems, data, and cybersecurity practices across Group.
2. Internal and external threats affecting business applications, data storage, and communication networks.
3. Protects IT systems (hardware/software) and data processes (collection, storage, transmission).
4. Extends to third-party vendors and external partners.
5. Applies to employees, contractors, and personnel with access to IT systems.

Weblink: https://tccltd.in/investor-relations/policies/

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Not Applicable

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches - 0

b. Percentage of data breaches involving personally identifiable information of customers - 0

c. Impact, if any, of the data breaches - NIL

Designated email IDs have been assigned for reporting breaches (if any) across all sites on a Pan-India basis. These reports are then centrally escalated to the IT department for further action.

TCC CONCEPT LIMITED

Sustainability Report – FY 2025–26

ABOUT THE REPORT

This Sustainability Report for TCC Concept Limited ("The Company") presents a comprehensive account of our environmental, social, and governance (ESG) practices and performance during the financial year 2025–26, covering the period from April 1, 2025 to March 31, 2026. It has been prepared in alignment with the SEBI-mandated Business Responsibility and Sustainability Report (BRSR) framework. The scope of this report includes all operational entities under the Company, including Brantford Limited, AltRr Software Services Limited, NES Data Private Limited, Pepcart Logistics Private Limited, Pepperfry Limited (with its step-down subsidiaries: Pepperfry Modular Private Limited and Clouddio Sleep Private Limited) and Synthar Data Storage Private Limited (formerly known as EMF Clinic Private Limited), ensuring a consolidated view of our impact and performance.

This report is intended to provide transparency to our stakeholders—investors, customers, employees, suppliers, regulatory bodies, and communities—regarding our ESG priorities, progress, and long-term commitments. Throughout this report, we demonstrate how our sustainability principles are embedded into our core operations and decision-making processes. We have also included detailed metrics and charts that allow our stakeholders to evaluate our performance with clarity and confidence.

CORPORATE OVERVIEW

Founded on the principles of innovation and sustainable transformation, The Company has grown to become a leading technology-driven real estate solutions provider in India. Our operations span across high-impact sectors, including commercial workspaces, real estate data analytics, and Tier III/IV data centers, serving enterprise clients and small businesses alike.

Our flagship business, TCC Concept Limited (on a standalone basis), is a premier PropTech that enables efficient real estate leasing and transactions. Brantford Limited is engaged in asset leasing services to commercial office operators. AltRr Software Services Limited powers our digital infrastructure, offering AI-enabled data analytical platform, namely TryThat.ai to optimize space utilization, streamline property discovery, and integrate vendor services. NES Data Private Limited, our data center subsidiary, manages mission-critical colocation and server infrastructure, with a focus on high energy efficiency and uptime performance. Synthar Data Storage Private Limited makes private cloud storage software and hardware system (MyFlopy) that turns personal computers or vault devices into local cloud storage without third-party server subscriptions.

In the beginning of Dec 2025, the Company acquired Pepperfry along with the subsidiaries namely Clouddio Sleep Private Limited, Pepperfry Modular Private Limited and Pepcart Logistics Private Limited. Consequently, this Sustainability Report captures the ESG practices and performance data of the said four companies for the period from December 2025 to March 2026.

Pepperfry is a leading Omnichannel in India for furniture and home decor. It is a digital platform where multiple independent sellers and local craftsperson are listed; selling home goods, allowing buyers to easily compare prices, designs, and reviews in one place.

Pepcart Logistics Private Limited is involved in various operations related to logistics and warehousing facilities.

With a strong workforce, our presence continues to grow in key metropolitan and Urban cities. Our governance structure is underpinned by a diverse board and a dedicated ESG committee. At the core of Company's operations lies a strong commitment to sustainability, which influences every strategic and operational decision we make.

SUSTAINABILITY STRATEGY

Sustainability is not an adjunct to our business strategy; it is a long-term plan that integrates environmental, social, and governance (ESG) goals into a company's core operations. Our overarching goal is to drive long-term value creation while reducing our environmental impact, enhancing social equity, and promoting ethical conduct. The Company aligns its operations with the United Nations Sustainable Development Goals (SDGs), especially those related to responsible consumption (SDG 12), decent work (SDG 8), innovation and infrastructure (SDG 9), and climate action (SDG 13).

Our commitment to the National Guidelines on Responsible Business Conduct (NGRBC) enables us to manage environmental and social risks across all touchpoints. This year, our sustainability roadmap prioritized four strategic pillars:

1. **Climate and Resource Efficiency –** Promoting responsible energy use, GHG emissions reduction, and water conservation.

2. **Responsible Innovation –** Embedding ESG in technology development, data privacy, and AI ethics.

3. **Workforce and Community Resilience –** Empowering employees and contributing to societal development.

4. **Ethical Governance –** Ensuring strong corporate governance and anti-corruption frameworks.

   Our notable initiatives during the year include trainings on safety, training awareness on ESG across operations, initiating sustainable sourcing policies, and building ESG dashboards to track KPIs more effectively. We continue to seek partnerships with green building councils, data center efficiency alliances, and social impact foundations to amplify our progress.

GOVERNANCE AND SUSTAINABILITY OVERSIGHT

To institutionalize sustainability, the Company established an ESG Steering Committee reporting to the Board of Directors. The committee meets annually and is responsible for monitoring ESG KPIs, aligning risk frameworks, and ensuring inter-departmental coordination.

Policies revised this year:

Environmental:

- ESG Policy

Governance:

- Supplier Code of Conduct Policy

Social:

- Anti-Corruption and Anti Bribery Policy

- Human Rights Policy

We have also begun materiality mapping with key stakeholder groups to identify top ESG priorities.

STAKEHOLDER ENGAGEMENT FRAMEWORK

Our stakeholder engagement framework spans the following dimensions:

- **Clients:** We have client engagement platform, and we reach out to our clients regularly to ensure customer satisfaction.

- **Employees:** We have a feedback mechanism for employees through which we address their concerns diligently

- **Communities:** Our organisation wherever needed is engaging with neighbouring community via physical register for receiving feedback from them.

- **Investors:** The Investor Relations team engages through periodic disclosures, earnings calls, and direct communication channels to maintain transparency and accountability.

MATERIAL ESG TOPICS

Following internal assessments and external consultations, the following ESG topics have been prioritized for the next two fiscal years:

- Environmental Impact of Operations – Energy usage, GHG Emissions, waste management, Circularity, Water and resource efficiency, Ewaste

- Sustainable sourcing and supply-chain responsibility

- Occupational Health, Safety and well-being - Fleet safety and road-transport management
- Product quality, safety and responsible product stewardship
- Regulatory compliance and responsible business conduct
- Business ethics, anti-bribery and responsible governance - Intellectual property and confidential information
- Data privacy, cybersecurity and responsible software solutions
- Service quality, customer satisfaction and responsible marketing
- Human Rights Labour practices and contractor/worker welfare
- Human capital, diversity, equity and employee development
- Talent Retention and Workforce Development
- Value Chain Risk Management
- Digital transformation – Responsible IT asset management, Responsible use of artificial intelligence and emerging technologies

These topics guide our principle-wise disclosures and our ESG investment strategy.

PRINCIPLE 1

Ethics, Transparency and Accountability (SDG 16, 17)

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

17 PARTNERSHIPS FOR THE GOALS

This Principle emphasizes the importance of conducting business ethically and with transparency, fostering trust, compliance, and integrity across operations. It aligns with SDG 16 (Peace, Justice and Strong Institutions) by promoting strong governance and reducing corruption, and SDG 17 (Partnerships for the Goals) by supporting collaborative frameworks for sustainable development.

The Company upholds an unwavering commitment to ethical business conduct. We operate under a comprehensive framework of policies aimed at ensuring transparency, accountability, and trust. During FY 2025–26, our Key Managerial Personnel (KMP) underwent structured training sessions on ethics and governance, which included modules on familiarization trips to data center, whistleblower protection, anti-corruption, and roles-responsibilities.

Policy enhancement for ethical governance:

In FY 2025–26, the Company undertook a comprehensive revision of its governance-related policies, including the Anti-Corruption and Anti-Bribery Policy, Conflict of Interest Policy, and Fraud Detection and Prevention Policy. These updates strengthen internal controls and ensure alignment with evolving regulatory standards and stakeholder expectations.

No instances of bribery, corruption, or conflicts of interest were reported during the year. Our grievance redressal mechanism resolved all reported complaints within designated time frame.

We also introduced ESG Governance checklists for internal teams, enabling real-time tracking of compliance indicators. This aligns with SDG 16 (Peace, Justice, and Strong Institutions) by embedding transparency into operational decision-making.

PRINCIPLE 2

Sustainability in Products and Services (SDGs 6, 7, 8, 9, 11, 12, 13, 14, 15)

This Principle encourages innovation and sustainable thinking across the lifecycle of products and services. Businesses are expected to integrate environmental and social considerations into product development, usage, and disposal. It supports a wide range of goals:

SDG 6 (Clean Water and Sanitation), SDG 7 (Affordable and Clean Energy), SDG 8 (Decent Work and Economic Growth), SDG 9 (Industry, Innovation and Infrastructure), SDG 11 (Sustainable Cities and Communities), SDG 12 (Responsible Consumption and Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), and SDG 15 (Life on Land).

As a technology-led marketplace for furniture and logistics solutions, the Company shall embed sustainability and safety across the product and service lifecycle—from responsible sourcing and design for durability, through low carbon last mile delivery, to end of life take back and circularity.

We shall prioritise partnerships with vendors and logistics providers who meet defined environmental and social criteria, so as to continue to increase the share of sustainably sourced inputs and packaging.

The Company shall also invest in R&D and process improvements that reduce material intensity, enhance product longevity, and lower the carbon footprint of warehousing and transportation, while ensuring that all offerings comply with applicable safety, quality, and extended producer responsibility (EPR) requirements

These practices help advance SDGs 9 (Industry, Innovation and Infrastructure), 12 (Responsible Consumption), and 13 (Climate Action).

PRINCIPLE 3

Employee Well-being (SDGs 1, 3, 4, 5, 8, 9, 10, 11, 16)

This Principle underscores the role of businesses in ensuring the physical, mental, and emotional well-being of employees through safe, inclusive, and rewarding workplaces. It is directly linked to SDG 1 (No Poverty), SDG 3 (Good Health and Well-being), SDG 4 (Quality Education), SDG 5 (Gender Equality), SDG 8 (Decent Work and Economic Growth), SDG 9 (Industry, Innovation and Infrastructure), SDG 10 (Reduced Inequalities), SDG 11 (Sustainable Cities and Communities), and SDG 16 (Peace, Justice and Strong Institutions).

The Company places employee welfare at the heart of its organizational culture. In FY 2025–26, we invested significantly in health and safety, diversity, and professional development programs, reaching 100% of our full-time workforce.

Health and Safety: Every employee is covered by comprehensive health and accident insurance. We conducted health and safety audits across all subsidiaries, resulting in zero major incidents reported during the year. The year on year analysis revealed that although the spending is 0.01% of the revenue but amount wise it has increased by 60% from last reporting year.

We intend to conduct annual Fire drills, develop emergency preparedness plan, evacuation simulations, and first-aid workshops across all major offices, warehouses, studios, Distribution centres improving emergency response preparedness.

Equal Opportunity and Inclusion: Our Equal Opportunity Policy complies with the Rights of Persons with Disabilities Act. We are committed to achieving gender parity in leadership hiring, with around 30% of middle and senior management roles to be held by women

Training and Capability Building: Our Learning & Development programs reached 100% of employees through at least one structured training session. We hosted 12 training workshops this year, an increase of 33%.

Employee Satisfaction: We received zero employee complaints during the year. We are committed to improving workplace flexibility, leadership communication, and wellness benefits. Our turnover rate stood at 29.42% year-on-year, supported by our work-life balance initiatives. We recorded 100% retention rate and return to work rate for all the employees who availed parental leave.

By prioritizing employee well-being, the Company contributes directly to SDG 3 (Good Health and Well-being), SDG 5 (Gender Equality), and SDG 8 (Decent Work and Economic Growth).

PRINCIPLE 4

Stakeholder Engagement (SDGs 1, 5, 8, 9, 11, 15, 16, 17)

This Principle promotes the identification, consultation, and collaboration with stakeholders, fostering shared value and inclusive growth. It is aligned with SDG 1, SDG 5, SDG 8, SDG 9, SDG 11, SDG 15, SDG 16, and SDG 17, encompassing goals around poverty alleviation, gender equality, industry resilience, community well-being, biodiversity, strong institutions, and global partnerships.

Engaging with stakeholders is integral to the Company's long-term success. Our stakeholder engagement framework is based on materiality, inclusiveness, and responsiveness. We have identified key stakeholder groups including employees, customers, suppliers, investors, regulators, and local communities, and maintain open channels of communication with each.

Engagement Mechanisms:

Our stakeholder engagement mechanisms span the following dimensions:

- **Clients:** We have client engagement platform, and we reach out to our clients regularly to ensure customer satisfaction.
- **Employees:** We have a feedback mechanism for employees through which we address their concerns diligently
- **Communities:** Our organisation wherever needed is engaging with neighbouring community via a register for receiving feedback from them.
- **Investors–** The Investor Relations team engages through periodic disclosures, earnings calls, and direct communication channels to maintain transparency and accountability.

Grievance Redressal:

The Company maintains a formal grievance redressal mechanism, available online and via in-person channels. In FY 2025–26, we received zero complaints within the mandated timeframe.

By deepening stakeholder trust and co-creating value with communities, The Company contributes to SDG 11 (Sustainable Cities and Communities) and SDG 16 (Peace, Justice and Strong Institutions).

PRINCIPLE 5

Human Rights (SDGs 5, 8, 9, 10, 16)

This Principle asserts that businesses must respect and uphold the human rights of all individuals they affect, directly or indirectly. It supports SDG 5 (Gender Equality), SDG 8 (Decent Work and Economic Growth), SDG 9 (Industry, Innovation and Infrastructure), SDG 10 (Reduced Inequalities), and SDG 16 (Peace, Justice and Strong Institutions), all of which address fairness, opportunity, inclusion, and legal protection.

Respect for human rights is foundational to TCC Concept Limited's corporate philosophy. We are committed to creating a workplace where dignity, safety, and equal opportunity are guaranteed for all. Our Human Rights Policy is aligned with international frameworks such as the UN Guiding Principles on Business and Human Rights and is applicable across all our subsidiaries and supply chain partners.

Policy Implementation and Training:

In FY 2025–26, 100% of our employees were trained on our Human Rights Policy. Training modules covered non-discrimination, prevention of harassment, workplace conduct, freedom of association, and reporting mechanisms.

- Awareness campaigns were launched across locations to promote a safe, inclusive culture
- Our policies show zero tolerance towards child labour practices.
- 100% of onboarding sessions included a human rights orientation

Monitoring and Incident Reporting:

We recorded zero cases of child labour, bonded labour, or discriminatory practices during the reporting year. Our whistleblower mechanism received zero submissions. We have mechanism in place to investigate and resolve them. With no confirmed violations of human rights reported. Zero POSH (Prevention of Sexual Harassment) complaints were reported during FY 2025-26

Inclusivity Metrics:

Our inclusivity focus extends beyond policy. In 2025–26:

- Gross wages paid to female employees stood at 52.49% of total wages paid.
- 100% of the employees were paid more than the stipulated minimum wages

By embedding human rights into our operations and culture, we actively contribute to SDG 5 (Gender Equality), SDG 8 (Decent Work and Economic Growth), and SDG 10 (Reduced Inequalities).

PRINCIPLE 6

Environmental Stewardship (SDGs 6, 7, 8, 9, 10, 11, 12, 13, 14, 15)

This Principle requires businesses to operate in an environmentally responsible manner by reducing pollution, conserving resources, and mitigating climate risks. It supports SDG 6 (Clean Water and Sanitation), SDG 7 (Affordable and Clean Energy), SDG 8 (Decent Work and Economic Growth), SDG 9 (Industry, Innovation and Infrastructure), SDG 10 (Reduced Inequalities), SDG 11 (Sustainable Cities and Communities), SDG 12 (Responsible Consumption and Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), and SDG 15 (Life on Land).

At TCC Concept Limited, environmental responsibility is significant as it directly links long-term business resilience with regulatory compliance, cost efficiency, and stakeholder trust. In today's ESG-driven landscape, companies that proactively manage their environmental impacts are better positioned to meet evolving legal requirements, reduce operational risks, and unlock new market opportunities.

We recognize the urgent need to mitigate climate change, conserve natural resources, and transition toward sustainable operations. In FY 2025–26, we took critical steps to monitor, reduce, and report our environmental impact across all subsidiaries.

Energy Management:

Our total energy consumption during the year stood at 26, 89, 645.005 megajoules, sourced entirely from non-renewable electricity grids in combination to the non-renewable fuel usage for the fleet of vehicles (for our logistics subsidiary). It is to be noted that NES Data Private Limited operated data centre does not fall within either Scope 1 or Scope 2 emission calculations, as they are not run by our organisation, and we only provide site management services.

Energy intensity per rupee of turnover (Total energy consumed in megajoules/Revenue from operations in INR) stood at 0.0015.

The significant increase in reported energy consumption and Scope 1, 2 and 3 emissions is primarily attributable to the inclusion of the two newly acquired subsidiaries within the reporting boundary. Their operations were not included in the previous reporting period; therefore, the current-year figures represent a broader and more complete consolidation of the Group's activities rather than an increase arising solely from the existing business.

Under the GHG Protocol, emissions from subsidiaries and assets under the company's operational or financial control are generally consolidated into the Group's inventory. This includes facilities (54 – namely offices, studios, warehouses and distribution centres), vehicles (300+) and other operational assets controlled by the subsidiaries.

GHG Emissions:

We calculated Scope 1 emissions for the year to be approximately 313.9 metric tonnes of CO_2 equivalent.

We calculated Scope 2 emissions for the year to be approximately 446.4 metric tonnes of CO_2 equivalent.

Total Scope 1 and Scope 2 emissions for the year came to 760.30 metric tonnes of CO_2 equivalent

Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions in $MtCO_2e$/Revenue from operations in INR) stood at 0.0000004238.

Fuel consumption (Petrol/Diesel and CNG) from company-owned or controlled vehicles has increased direct energy use and Scope 1 emissions. The associated combustion of petrol or diesel generates direct emissions from mobile sources.

The studios contribute to electricity consumption through lighting, air-conditioning, machinery, tools, computers, ventilation and other operational equipment. This has increased purchased electricity and, consequently, Scope 2 emissions.

The subsidiaries also have warehouses, offices, workshops, showrooms and support areas. Their electricity, fuel, refrigerant use and backup-power requirements add to the consolidated energy, fuel and emissions profile.

Accordingly, the year-on-year increase should be interpreted primarily as a consequence of the expanded organisational boundary and consolidation of the acquired businesses, rather than as a like-for-like deterioration in the emissions performance of the previously reported operations.

Water Usage:

A total of 3918.36 kilolitres of water was consumed in FY 2025–26, sourced exclusively from licensed third-party providers. We initiated a pilot for low-flow water fixtures and are exploring rainwater harvesting feasibility, grey water usage across our office locations wherever infrastructurally feasible.

Water intensity per rupee of turnover (Total water consumption in Kilolitres/Revenue from operations in INR) stood at 0.0000021842.

The year-on-year reduction in reported water consumption is primarily due to a change in data coverage and reporting-period completeness, rather than necessarily indicating an actual reduction in water use across the entire business.

The current-year figure covers water consumption for only two of the four floors of the relevant facility. In addition, water data for the newly acquired subsidiaries is available for only four operational months of the financial year. Consequently, the current-year reported figure does not represent a full-year, like-for-like comparison with the previous year.

Waste Management:

We generated a total of 30.17 metric tonnes of waste this year, broken down as follows:

- Plastic Waste: 8.61 MT
- Non-Hazardous Waste: 21.56 MT

Waste intensity per rupee of turnover (Total waste generated in metric tonne/Revenue from operations in INR) stood at 0.0000000168.

Out of the total waste generated of 30.17 MT generated under the Company; total of 10.76 MT was recovered and recycled through - a) wet waste segregations and sending it for composting & b) Sending sanitary waste for recycling to authorized third party. The organisation has strengthened its solid-waste management practices by segregating waste at source and diverting recyclable materials from disposal through authorised recyclers. This initiative supports resource recovery, reduces the volume of waste sent to landfills and promotes a more circular approach to operations.

The organisation's recycling efforts also contribute to improved environmental performance by ensuring that waste is not directed to landfill, conserving resources, reducing pollution associated with waste disposal and encouraging responsible waste-handling practices across its facilities. This achievement reflects the organisation's continued commitment to efficient resource utilisation and sustainable operations.

Environmental Compliance:

We had zero incidents of environmental non-compliance or regulatory fines during the reporting period.

Our environmental efforts are closely aligned with SDG 6 (Clean Water and Sanitation), SDG 7 (Affordable and Clean Energy), SDG 12 (Responsible Consumption and Production), SDG 13 (Climate Action), and SDG 15 (Life on Land).

PRINCIPLE 7

Public Policy Advocacy (SDGs 16, 17)

This Principle encourages companies to advocate for policies that support sustainable development, while remaining non-partisan, transparent, and ethical. It directly supports SDG 16 (Peace, Justice and Strong Institutions) and SDG 17 (Partnerships for the Goals) by fostering civic responsibility and policy collaboration.

The Company maintains a neutral and transparent stance on public policy engagement. While we do not currently hold formal affiliations with trade associations or policy advocacy groups, we recognize the growing importance of responsible corporate voice in shaping sustainable development outcomes.

Policy Engagement Framework:

We have instituted internal guidelines for evaluating and responding to policy developments, ensuring that our participation when undertaken is principled, non-partisan, and aligned with our values.

The Company does not engage in political funding or corporate lobbying.

- No affiliations with trade unions or political action committees.
- Advocacy conducted through recognized platforms; not in individual or partisan capacity.
- All external representations comply with the company's Code of Conduct and ethical standards.

Compliance and Conduct:

There were zero reported incidents of anti-competitive behaviour or policy violations during the reporting year. All lobbying, if applicable in future, will be disclosed in accordance with national transparency norms and internal ethical codes.

Forward-Looking Plans:

Looking ahead, we intend to participate selectively in cross-industry dialogues around sustainable infrastructure, energy transitions, and ethical AI.

By adopting a principled approach to advocacy, the Company contributes to SDG 16 (Peace, Justice and Strong Institutions) and SDG 17 (Partnerships for the Goals).

PRINCIPLE 8

Inclusive Growth and Equitable Development (SDGs 1, 4, 8, 10)

This Principle addresses the role of business in reducing inequality, promoting inclusive economic growth, and creating access to opportunities for all. It aligns with SDG 1 (No Poverty), SDG 4 (Quality Education), SDG 8 (Decent Work and Economic Growth), and SDG 10 (Reduced Inequalities).

Inclusive growth is a key pillar of TCC Concept Limited' sustainability mission. We strive to create socio-economic value for communities in which we operate, and to foster equitable opportunities within and beyond our workforce. Our focus during FY 2025–26 was on enabling MSME participation, enhancing digital literacy, and improving access to quality employment.

Supply Chain Inclusivity:

We initiated a baseline mapping of our supply chain partners to assess the current level of MSME engagement. As of March 2026, 75% of our suppliers are registered MSMEs and 100% of our sourcing is done directly from within India. We plan to launch vendor training programs to support ESG onboarding, contract compliance, and performance benchmarking for smaller suppliers.

Employment and Capacity Building:

The organisation has contributed to employment generation by creating direct and indirect job opportunities across urban (5.32%) and metropolitan (94.68%) centres. It has supported local livelihoods, strengthened community participation and enabled access to employment in diverse areas.

By expanding its operations and engaging local talent, vendors and service providers, the organisation has contributed to regional economic development and inclusive growth. This achievement reflects its commitment to building a diverse workforce and supporting sustainable employment opportunities across different geographies.

Through these interventions, TCC Concept Limited aims to build pathways to prosperity while reducing inequality, contributing directly to SDG 1 (No Poverty), SDG 4 (Quality Education), SDG 8 (Decent Work and Economic Growth), and SDG 10 (Reduced Inequalities).

PRINCIPLE 9

Customer Value and Responsibility (SDGs 8, 9, 12, 14, 15)

This Principle urges businesses to deliver safe, fair, and innovative products and services while respecting consumer rights and protecting data privacy. It supports SDG 8 (Decent Work and Economic Growth), SDG 9 (Industry, Innovation and Infrastructure), SDG 12 (Responsible Consumption and Production), SDG 14 (Life Below Water), and SDG 15 (Life on Land), by encouraging responsible production and consumption and minimizing ecological harm.

TCC Concept Limited is committed to delivering reliable, secure, and innovative services that prioritize the safety, privacy, and satisfaction of our customers. Customer-centricity is not only a business value for us but a fundamental aspect of our ESG framework.

Customer Satisfaction and Quality Assurance:

In FY 2025–26, TCC Concept Limited recorded zero incidents of data breach or cyber security. Apart from that there were zero forced or voluntary product recalls on accounts of safety. We have a robust cyber security and data protection and privacy policy.

The online marketplace platform has enhanced customer satisfaction by providing a reliable, transparent and user-friendly shopping experience. Customer feedback and complaints are captured through structured support channels and are used to improve platform services, seller performance and overall customer experience, in line with the consumer-engagement.

This achievement reflects the organisation's commitment under Principle 9 of the BRSR to providing value to consumers through responsible customer engagement, robust quality assurance and continuous improvement.

Product Responsibility and Digital Safety:

Product quality is supported through established quality-control procedures and testing protocols, and adherence to applicable product and safety requirements. These practices help ensure that products and services consistently meet customer expectations, while promoting reliability, safety and trust.

Every product and service we launch undergoes a review for safe usage, ethical design, and compliance with digital accessibility standards. Our AI-based platforms are continuously evaluated for bias, fairness, and explainability, with product teams trained in responsible tech design.

Responsible Marketing and Customer Support:

Our marketing communications follow a transparent, non-deceptive approach. All product claims are substantiated and aligned with service capabilities.

Grievance Handling:

We received zero customer complaints during FY 2025-26

Through our commitment to transparency, innovation, and consumer protection, we support SDG 9 (Industry, Innovation and Infrastructure) and SDG 12 (Responsible Consumption and Production).

Independent Auditor's Report

To
the Members of
TCC Concept Limited

Report on the Audit of the Standalone Financial Statements

OPINION

We have audited the Standalone Financial Statements of **TCC Concept Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Statement of Cash Flows and the Statement of Changes in for the year ended on that date, and notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information for the year ended on that date.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Standalone Financial Statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit including Other Comprehensive Income, its Cash Flows and the Changes in Equity for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the Ind AS Standalone Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Ind AS Standalone 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 Standalone 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 Ind AS Standalone Financial Statements.

EMPHASIS OF MATTER

We draw attention to Note 35 to the financial statements regarding certain related party transactions for which prior shareholder approval under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was not obtained. The management has represented that certain transactions/contracts were entered into prior to the parties becoming related parties and that the transactions were undertaken on commercial terms. The Company is taking necessary corrective and ratification steps in this regard. Our opinion is not modified in respect of this matter.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

Key Audit Matter	Auditor's Response
Revenue recognition: The Company earns revenue primarily from brokerage, commission and referral income for rentals of office space, interiors, and furniture. The process is system-driven and involves judgment in applying the principles of Ind AS 115 - Revenue from Contracts with Customers. The recognition of revenue involves application of judgment relating to the timing and measurement of revenue, particularly around identification of performance obligations in referral contracts, determination of commission amounts based on third-party confirmations or internal data. Accordingly, this area was considered as a key audit matter. Due to the complexity and variety of revenue streams, reliance on internal and third-party data, and judgment involved in revenue recognition. We considered revenue recognition as a key audit matter.	Our audit procedures with respect to this matter included, but were not limited to, the following: • We obtained an understanding of the Company's business model, revenue streams, and internal control framework related to revenue recognition • For referral income, we examined how performance obligations were identified and whether the timing of revenue recognition appropriately reflected when services were satisfactorily completed. • We selected samples of commission income earned from rent, interior, and furniture provided through related parties. For each sample, we traced revenue to signed agreements, invoices, and confirmation of services performed. Where external confirmations were unavailable, we relied on alternate procedures such as validating internal data & payment receipts. • We performed cut-off testing to ensure that revenue was recorded in the correct accounting period. This included checking revenue transactions close to year-end for appropriate recognition based on service completion. • Given the materiality of related party revenue, we evaluated the completeness of such transactions and related disclosures in accordance with Ind AS 24, Related Party Disclosures, including evaluation of the terms of the transactions and their compliance with applicable requirements.

OTHER INFORMATION

The Company's Board of Directors is responsible for the other information. The other information comprises the Board's Report ("other information") but does not include the Ind AS Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Ind AS Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS Standalone Financial Statements or our knowledge obtained in the 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 IND AS FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS Standalone Financial Statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, Cash Flows and Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 Ind AS Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS Standalone 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 RESPONSIBILITIES FOR THE AUDIT OF THE IND AS STANDALONE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the Ind AS Standalone 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 Standard on Auditing (SA's) 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 Ind AS 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 Ind AS Standalone 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 control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 management.

- Conclude on the appropriateness of management's 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 Ind AS Standalone 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 Ind AS Standalone Financial Statements, including the disclosures and whether the Ind AS Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 Ind AS Standalone 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.

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 1" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, 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 so far as it appears from our examination of those books;

(c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, and the Statement of Cash Flow and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid Ind AS Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules,2015, as amended;

(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 controls over financial reporting of the Company with reference to these Ind AS Standalone Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2";

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, 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 year is in accordance with the provisions of section 197 of the Act.

(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 does not have any pending litigations which would impact its financial position to Ind AS 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 that 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, as disclosed in the financial statements, during the year 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 person or entity, 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 by or on behalf of the Company ("Ultimate Beneficiaries") 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, as disclosed in the financial statements, during the year no funds have been received by the Company from any person or entity, 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 by or on behalf of the Funding Party ("Ultimate Beneficiaries") 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 (a) and (b) of Rule 11(e) contain any material misstatement.

v. The Company has not declared or paid any equity dividend during the year.

vi. During the course of our audit, based on our examination which included test checks, we observed that the Company has used an accounting software that has the capability to record an audit trail (edit log) feature and the same have been operated throughout the year for all relevant transactions recorded in the software.

For **Mehra Goel & Co.**
Chartered Accountants
Firm's Registration Number: 000517N

Roshan Daultani
Partner
Membership Number: 137405
UDIN: 26137405ENLZFS9473

Place: Pune,
Date: May 23, 2026

Annexure - "A" referred to in our Independent Auditor's Report to the member of TCC Concept Limited on the standalone Ind AS Standalone Financial Statements for the year ended March 31, 2026

Based on the audit procedures performed for the purpose of reporting a true and fair view on the IND AS Standalone Financial Statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

i. a. (A) The Company does not own any property, plant and equipment or capital work-in-progress during the year. However, the Company has maintained relevant details of right-of-use assets.

(B) The company has no intangible assets hence the clause is not applicable.

b. The Company does not own any property, plant and equipment. However, the Company has a regular programme of physical verification of relevant details of right of-use assets. In accordance with this programme, relevant details of right-of-use assets were verified during the year and no material discrepancies were noticed on such verification.

c. According to the information and explanations given to us and based on our examination of the records of the Company, the Company does not own any immovable property. The immovable property used by the Company is held under a lease agreement that is duly executed in favour of the Company. Accordingly, reporting under Clause 3(i)(c) of the Order is not applicable.

d. According to the information and explanations given to us, the Company has not revalued its Right-of-Use (ROU) assets during the year. Accordingly, the provisions stated under clause 3(i)(c) of the Order are not applicable to the Company.

e. According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988, as amended and rules made thereunder. Accordingly, the provisions stated under clause 3(i)(e) of the Order are not applicable to the Company.

ii. a. The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.

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 provided any advances in the nature of loans to companies, firms, limited liability partnerships during the year. Further, the Company has made investments in, provided guarantee, security and granted loans to companies during the year, in respect of which:

a. The Company has granted loans during the year. The Company has not provided any guarantees, security or advances in the nature of loan. Relevant details are given below:

Sr.	Particulars	Guarantees	Loans
(A)	**Aggregate amount granted/ provided during the year**		
a.	Subsidiary	Nil	6,230.09
b.	Joint Venture	Nil	Nil
c.	Others	Nil	2,928.45
(B)	**Balance outstanding as at balance sheet date in respect of above cases**		
a.	Subsidiary	Nil	5,879.88
b.	Joint Venture	Nil	Nil
c.	Others	Nil	1,375.55

b. In our opinion and according to the information and explanations given to us, the investments made and the terms and conditions of the grant of all loans to companies and loans or advances in the nature of loans, including advances to employees, are not prejudicial to the Company's interest. The Company has not provided any guarantees or security in respect of loans during the year and, accordingly, we have not commented upon the same.

c. Salary advance is generally being recovered as per stipulation. All other loans and advances are against performance of contract and in the nature of trade advance. Hence there is no stipulation of repayment.

d. The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, although in certain cases of loans taken from related parties, wherein as per the contractual terms of agreement, interest accrued as at year end and remaining unpaid has been added to amount of loans outstanding at year end.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of principal amount of loan.

f. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties.

g. The Company has not granted any loans or advances in the nature of loans that were either repayable on demand or without specifying any terms or period of repayment.

iv. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Act in respect of loans and investments made and guarantees and security provided by it, as applicable.

v. In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there are no amounts which have been deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the products manufactured by it (and/or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

vii. a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Service Tax, Provident Fund, Income-Tax, or other statutory dues have been regularly deposited with the appropriate authorities except for withholding taxes.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Income-Tax, or other statutory dues were in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

b. According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute.

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix. a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

c. In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purposes for which these were obtained.

d. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

e. According to the information and explanations given to us and on an overall examination of the standalone Financial Statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Act.

f. According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries or joint ventures.

x. a. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.

b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. a. Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

b. According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c. According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.

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 Standalone Financial Statements as required under Indian Accounting Standards (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules, 2015 as prescribed under section 133 of the Act.

xiv. a. Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

b. We have considered the internal audit reports of the Company issued till date for the period under audit.

xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act 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 and accordingly, the provisions stated under clause 3(xvi) (a) of the Order are not applicable to the Company.

b. The Company is not engaged in any Non-Banking Financial or Housing Finance activities during the year and accordingly, the provisions stated under clause 3 (xvi)(b) of the Order are not applicable to the Company.

c. The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the provisions stated under clause 3 (xvi)(c) of the Order are not applicable to the Company.

d. Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.

xvii. Based on the overall review of Standalone Financial Statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, 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 that the 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amounts for the year requiring transfer to a fund specified in Schedule VII of the Act or special account in compliance with the provision of sub-section (6) of Section 135 of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **Mehra Goel & Co.**
Chartered Accountants
Firm's Registration Number: 000517N

Roshan Daultani
Partner
Membership Number: 137405
UDIN: 26137405ENLZFS9473

Place: Pune,
Date: May 23, 2026

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of TCC Concept Limited of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of TCC Concept Limited ("the Company") as at March 31, 2026, in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

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. 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, 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 internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 were 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 judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

Because of the matter described in Disclaimer of Opinion paragraph below, we were not able to obtain sufficient and appropriate audit evidence to provide a basis for an audit opinion on internal financial controls system over financial reporting of the Company.

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 IND AS Standalone 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of IND AS Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the IND AS 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 of 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.

DISCLAIMER OF OPINION

The Company is in the process of implementing internal control systems and formalising its policies. As these controls and policies were partially implemented and operational during the year and as on March 31, 2026, we were unable to obtain sufficient and appropriate audit evidence to provide opinion on Company's internal financial controls over financial reporting. Accordingly, we have considered the disclaimer in forming opinion on effectiveness of internal financial controls over financial reporting for the year and as on March 31, 2026.

We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the Standalone Financial Statements of the Company, and the disclaimer does not affect our opinion on the Standalone Financial Statements of the Company.

For **Mehra Goel & Co.**
Chartered Accountants
Firm's Registration Number: 000517N

Roshan Daultani
Partner
Membership Number: 137405
UDIN: 26137405ENLZFS9473

Place: Pune,
Date: May 23, 2026

Standalone Balance Sheet

as at March 31, 2026

(All amounts in ₹ lakhs, unless stated otherwise)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
Assets			
Non-current assets			
Right-of-use assets	3	97.70	141.94
Financial assets			
Investments	4	1,42,237.97	62,308.21
Loans	5	7,255.43	4,914.78
Other financial assets	6	9.73	8.37
Deferred tax assets (net)	10	15.13	7.79
Total non-current assets		**1,49,615.96**	**67,381.09**
Current assets			
Financial assets			
Trade receivables	9	2,254.65	1,033.39
Cash and cash equivalents	8	288.88	302.51
Other financial assets	6	-	280.44
Other current assets	7	216.10	28.21
Total current assets		**2,759.62**	**1,644.55**
Total assets		**1,52,375.58**	**69,025.64**
Equity and liabilities			
Equity			
Equity share capital	11	4,752.81	3,567.25
Other equity	12	1,43,156.40	63,693.86
Total equity		**1,47,909.21**	**67,261.11**
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	13	603.93	1,008.74
Lease liabilities	14	69.20	116.21
Other financial liabilities	15	2.00	-
Provisions	16	3.73	1.20
Total Non-current liabilities		**678.85**	**1,126.15**
Current liabilities			
Financial liabilities			
Lease liabilities	14	47.31	41.08
Trade payables			
- Total outstanding dues of micro enterprises and small enterprises	18	12.94	37.75
- Total outstanding dues of creditors other than micro enterprises and small enterprises		257.26	98.79
Other financial liabilities	15	1,046.69	18.30
Other current liabilities	17	1,225.66	127.11
Provisions	16	0.04	0.02
Current tax liabilities (net)	10	1,197.63	315.33
Total current liabilities		**3,787.53**	**638.38**
Total equity and liabilities		**1,52,375.58**	**69,025.64**

Material accounting policies and other explanatory notes. 2

The accompanying notes form an integral part of the Financial Statements

As per our report of even date
For **Mehra Goel & Co.**
Chartered Accountants
Firm Registration Number: 000517N

For and on behalf of the Board of Directors of
TCC Concept Limited

Roshan Daultani
Partner
Membership number: 137405

Umesh Kumar Sahay
Chairman and Managing Director
DIN: 01733060

Abhishek Narbaria
Director
DIN: 01873087

Place: Pune
Date: May 23, 2026

Rahul Jashvant Shah
Chief Financial Officer

Isha Arora
Company Secretary and Compliance Officer
Membership number: A74828

Standalone Statement of Profit and Loss

for the year ended March 31, 2026

(All amounts in ₹ lakhs, unless stated otherwise)

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from operations	19	6,327.25	2,217.07
Other income	20	586.14	245.73
Total Income (I)		**6,913.40**	**2,462.80**
Expenses			
Purchases/Cost of services	21	780.00	357.62
Employee benefit expense	22	120.74	164.71
Finance costs	23	80.08	18.91
Depreciation and amortisation expense	24	44.24	42.40
Other expenses	25	369.69	184.09
Total expense (II)		**1,394.74**	**767.73**
Profit before exceptional item and tax (III = I - II)		**5,518.66**	**1,695.07**
Exceptional item (IV)		-	-
Profit before tax (V = III - IV)		**5,518.66**	**1,695.07**
Tax expense			
Current tax	10	1,418.21	435.32
Tax in respect of earlier years	10	-	-
Deferred tax	10	(7.34)	(5.69)
Total Tax Expenses (VI)		**1,410.87**	**429.63**
Profit after tax (VII = V - VI)		**4,107.78**	**1,265.44**
Other comprehensive income			
Items that will not to be reclassified to profit or loss in subsequent periods			
- Remeasurement (loss)/gain on defined benefit plans		(0.29)	-
- Income tax relating to these items		-	-
Total other comprehensive income (VIII)		**(0.29)**	**-**
Total comprehensive income for the year, net of tax (VII + VIII)		**4,107.50**	**1,265.44**
Earnings per equity share of Face value of ₹ 10 each			
Basic (in ₹)	27	10.42	4.14
Diluted (in ₹)	27	9.80	4.14

Summary of material accounting policies and other explanatory notes. 2

The accompanying notes form an integral part of the Financial Statements

As per our report of even date
For **Mehra Goel & Co.**
Chartered Accountants
Firm Registration Number: 000517N

For and on behalf of the Board of Directors of
TCC Concept Limited

Roshan Daultani
Partner
Membership number: 137405

Umesh Kumar Sahay
Chairman and Managing Director
DIN: 01733060

Abhishek Narbaria
Director
DIN: 01873087

Place: Pune
Date: May 23, 2026

Rahul Jashvant Shah
Chief Financial Officer

Isha Arora
Company Secretary and Compliance Officer
Membership number: A74828

Standalone Statement of Cash flows

for the year ended March 31, 2026

(All amounts in ₹ lakhs, unless stated otherwise)

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A.	**Cash Flow From Operating Activities**		
	Net Profit/ (Loss) Before Tax	**5,518.65**	**1,695.07**
	Adjustments To reconcile Profit Before Tax To Net Cash Flows:		
	Depreciation and amortisation expense	44.24	42.40
	Finance Cost	80.08	14.39
	Interest Income	(452.13)	(117.66)
	Income from business support services	(132.60)	-
	Allowance for expected credit loss	25.84	14.94
	Share based payment expenses	45.58	-
	Sundry balance write balance	(0.32)	-
	Operating profit before working capital changes	**5,129.33**	**1,649.14**
	Adjustments for working capital:		
	(Increase)/decrease in trade receivables	(1,114.50)	(622.76)
	(Increase)/ decrease in other financial assets	(1,096.48)	(196.32)
	(Increase)/decrease in other assets	(670.54)	26.10
	Increase/ (decrease) in trade payables	6.80	30.56
	Increase/ (decrease) in other financial liabilities	20.08	9.93
	Increase/ (decrease) in other liabilities	255.10	-
	Increase/ (decrease) in provisions	2.54	1.22
	Increase/ (decrease) in other current liabilities	-	98.16
	Operating profit/ (loss) after working capital changes	**2,532.34**	**996.02**
	Direct taxes (paid)/ refund	(535.91)	(107.55)
	Net Cash Generated From / (Used In) Operating Activities	**1,996.43**	**888.48**
B.	**Cash Flow From Investing Activities**		
	Interest received	452.13	75.95
	Investments in subsidiary	(1,509.73)	-
	Receipt of loan granted	4,942.88	1,752.84
	Loans granted	(5,629.59)	(5,695.85)
	Net Cash Generated From /[Used In) Investing Activities	**(1,744.31)**	**(3,867.06)**
C.	**Cash Flow From Financing Activities**		
	Proceeds from issue of shares	-	2,750.00
	Principal payments of lease liabilities	(40.77)	(36.33)
	Interest payments of lease liabilities	(12.36)	(14.27)
	Proceeds from borrowings	1,829.31	1,481.15
	Repayment of borrowings	(2,041.94)	(905.21)
	Net Cash Generated From/(Used In) Financing Activities	**(265.76)**	**3,275.34**
	Net Increase/(Decrease) in Cash & Cash equivalents	**(13.64)**	**296.76**
	Add: Cash and cash equivalents as at the beginning of the year	302.51	5.75
	Cash & Cash equivalents as at the end of the Period	**288.88**	**302.51**
	Reconciliation of cash and cash equivalents as per statement of cash flows		
	Cash and cash equivalents		
	Cash in hand	-	1.44
	Bank balances other than above	288.88	301.07
	Balance as per statement of cash flows.	288.88	302.51

Note:

The standalone statement of cash flows has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) 7, 'Statement of Cash Flows'.

As per our report of even date
For **Mehra Goel & Co.**
Chartered Accountants
Firm Registration Number: 000517N

For and on behalf of the Board of Directors of
TCC Concept Limited

Roshan Daultani
Partner
Membership number: 137405

Umesh Kumar Sahay
Chairman and Managing Director
DIN: 01733060

Abhishek Narbaria
Director
DIN: 01873087

Place: Pune
Date: May 23, 2026

Rahul Jashvant Shah
Chief Financial Officer

Isha Arora
Company Secretary and Compliance Officer
Membership number: A74828

Standalone Statement of Changes in Equity

for the year ended March 31, 2026

(All amounts in ₹ lakhs, unless stated otherwise)

(A) EQUITY SHARE CAPITAL

Particulars	Number of shares	Amount
Balance as at April 01, 2024	**2,10,34,396**	**2,103.44**
Shares issued during the year	1,46,38,112	1,463.81
Balance as at March 31, 2025	**3,56,72,508**	**3,567.25**
Shares issued during the year	1,18,55,553	1,185.56
Balance as at March 31, 2026	**4,75,28,061**	**4,752.81**

(B) INSTRUMENTS ENTIRELY EQUITY IN NATURE

Compulsorily convertible debentures

Particulars	Amount
Balance as at April 01, 2024	**2.50**
Changes during the year	(2.50)
Balance as at March 31, 2025	**-**
Changes during the year	-
Balance as at March 31, 2026	**-**

(C) OTHER EQUITY

Particulars	Securities premium	Retained earnings	Share based payment reserve	Total
Balance as at April 01, 2024	**15,355.63**	**240.76**	**-**	**15,596.39**
Addition during the year	46,832.02	-	-	46,832.02
Profit for the year	-	1,265.44	-	1,265.44
Other comprehensive income	-	-	-	-
Balance as at March 31, 2025	**62,187.66**	**1,506.20**	**-**	**63,693.86**
Addition during the year	-	-	-	-
Addition due to acquisition	64,961.85	-	10,472.62	75,434.47
Issue expenses	(125.00)	-	-	(125.00)
Profit for the year	-	4,107.78	-	4,107.78
Other comprehensive income	-	(0.29)	-	(0.29)
Recognition of share based payments to employee	-	-	45.58	45.58
Balance as at March 31, 2026	**1,27,024.51**	**5,613.69**	**10,518.20**	**1,43,156.40**

Summary of material accounting policies and other explanatory notes.

The accompanying notes form an integral part of the Financial Statements

As per our report of even date
For **Mehra Goel & Co.**
Chartered Accountants
Firm Registration Number: 000517N

For and on behalf of the Board of Directors of
TCC Concept Limited

Roshan Daultani
Partner
Membership number: 137405

Umesh Kumar Sahay
Chairman and Managing Director
DIN: 01733060

Abhishek Narbaria
Director
DIN: 01873087

Place: Pune
Date: May 23, 2026

Rahul Jashvant Shah
Chief Financial Officer

Isha Arora
Company Secretary and Compliance Officer
Membership number: A74828

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

1 COMPANY OVERVIEW

TCC Concept Limited (formerly known as Aaswa Trading Private Limited) ('the Company') was incorporated on November 07, 1984 as a Public Company under the Companies Act, 1956. The Company is engaged in the business of providing real estate services, brokerage services,property management services, and renting or leasing services involving its own or leased non-residential properties.

2 SUMMARY OF MATERIAL ACCOUNTING POLICIES

a) Statement of compliance and basis of preparation

The financial statements as at and for the year ended March 31, 2026 have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 (as amended from time to time), and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the financial statement.

The financial statements have been prepared on the accrual and going concern basis, and the historical cost convention except where the Ind AS requires a different accounting treatment.

The financial statements are approved for issue by the Company's Board of Directors on May 23, 2026.

b) Functional and presentation currency

The financial statements are presented in Indian Rupees (INR), which is the functional and presentation currency. The financial statements values are rounded to the nearest lakhs (₹ 00,000), except when otherwise indicated.

c) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

(i) An asset is classified as current when it is:

- Expected to be realized or intended to sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

(ii) All other assets are classified as non-current.

(iii) A liability is classified as current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

(iv) All other liabilities are classified as non-current.

(v) Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Based on the nature of service, the Company has ascertained its operating cycle as twelve months for all assets and liabilities.

d) Revenue recognition

Revenue is recognised on the basis of approved contracts regarding the transfer of goods or services to a customer for an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration. Any amounts receivable from the customer are recognised as revenue after the control over the goods sold and services rendered are transferred to the customer.

Variable consideration includes incentives, rebates, discounts etc. which is estimated at contract inception considering the terms of various schemes with customers and constrained until it is highly probable that a significant revenue reversal in the

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved. It is reassessed at end of each reporting period.

Satisfaction of performance obligation

Revenue is recognised when (or as) the Company satisfies a performance obligation by transferring a promised good or service (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset. For each performance obligation identified, the Company determine at contract inception whether it satisfies the performance obligation over time or satisfies the performance obligation at a point in time.

Where performance obligation is satisfied over time, the Company recognizes revenue over the contract period. Where performance obligation is satisfied at a point in time, Company recognizes revenue when customer obtains control of promised goods and services in the contract.

Brokerage and Commission income

Brokerage and Commission income is recognized when the performance obligation is satisfied, which is generally on successful execution of sale/purchase/lease/underlying transaction. Income is recognized net of GST and other statutory levies.

Rental income

Service revenue includes rental revenue for use of leased premises and related ancillary services. Revenue from leased out premises under an operating lease is recognized on a straight line basis over the non-cancellable period (lease term from revenue), except where there is an uncertainty of ultimate collection. After lease term for revenue where there is no non-cancellable period, rental revenue is recognized as and when services are rendered on a monthly basis as per the contractual terms prescribed under agreement entered with customers.

Revenue from lease income is classified as operating or finance lease as per the lease policy at point (f) below

Other ancillary services

Revenue from other ancillary services mainly includes other value added services. It is recognised as and when the services are rendered in accordance with terms of respective agreements.

e) Leases

Company as a lessee

The Company assesses whether a contract is, or contains a lease, at inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

i) the contract involves the use of an identified asset,

ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and

iii) the Company has the right to direct the use of the asset.

At the commencement date of the lease, the Company recognises a right-of-use asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for short-term leases (leases with a term of twelve months or less), leases of low value assets and, for contract where the lessee and lessor has the right to terminate a lease without permission from the other party with no more than an insignificant penalty. The lease expense of such short-term leases, low value assets leases and cancellable leases, are recognised as an operating expense on a straight-line basis over the term of the lease.

At the commencement date, lease liability is measured at the present value of the lease payments to be paid during non-cancellable period of the contract, discounted using the incremental borrowing rate. The right-of-use assets is initially recognised at the amount of the initial measurement of the corresponding lease liability, lease payments made at or before commencement date less any lease incentives received and any initial direct costs.

Subsequently, the right-of-use asset is measured at cost less accumulated depreciation and any impairment losses. Lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using effective interest rate method) and reducing the carrying amount to reflect the lease payments made. The right-of-use asset and lease liability are also adjusted to reflect any lease modifications or revised in-substance fixed lease payments.

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Short-term leases and leases of low-value assets:

The Company applies the short-term lease recognition exemption to its short-term leases (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of assets that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

Company as a lessor

As a lessor, Leases for which the Company is a lessor are classified as finance or operating leases. Whenever the terms of the lease substantially transfer all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases

Income from operating leases where the Company is a lessor is recognised as income on a straight-line basis over the lease term unless the receipts are structured to increase in line with the expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the Standalone Balance Sheet based on their nature. Leases of property, plant and equipment where the Company as a lessor has substantially transferred all the risks and rewards are classified as finance lease. Finance leases are capitalised at the inception of the lease at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rent receivables, net of interest income, are included in other financial assets. Each lease receipt is allocated between the asset and interest income. The interest income is recognised in the Standalone Statement of Profit and Loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the asset for each period.

f) Employee benefits expense and retirement

(i) Gratuity liability

The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's base salary and the tenure of employment. The liability is determined based on an actuarial valuation carried out by an independent actuary as at the balance sheet date using the projected unit credit method. Actuarial gains / losses are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the year in which they occur.

(ii) Compensated absences

The employees of the Company are entitled to compensated absences which are both accumulating and non-accumulating in nature. The employees can carry forward up to the specified portion of the unutilized accumulated compensated absences and utilize it in future periods or receive cash as per the Company policy. The expected cost of accumulating compensated absences is determined by actuarial valuation (using the projected unit credit method) based on the additional amount expected to be paid as a result of the unused entitlement that has accumulated at the balance sheet date. The expense on non-accumulating compensated absences is recognized in the statement of profit and loss in the year in which the absences occur.

The Company presents the liability as current liability in the balance sheet, to the extent it does not have an unconditional legal and contractual right to defer its settlement for twelve months after the reporting date.

(iii) Provident fund

The Company's contribution to provident fund is charged to the statement of profit and loss. The Company's contributions towards provident fund are deposited with the Regional Provident Fund Commissioner under a defined contribution plan, in accordance with Employees' Provident Funds and Miscellaneous Provisions Act, 1952.

g) Borrowing Costs

Finance costs comprise interest expense on borrowings, lease liabilities, employee benefit obligations and other financial liabilities measured at amortised cost using the effective interest method, bank charges in the nature of borrowing costs and other costs incurred in connection with the borrowing of funds.

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset. A qualifying asset is an asset that necessarily takes

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

a substantial period of time to get ready for its intended use or sale. Capitalisation of borrowing costs commences when expenditures for the asset and borrowing costs are incurred and activities necessary to prepare the asset for its intended use or sale are in progress. Capitalisation ceases when substantially all activities necessary to prepare the qualifying asset for its intended use or sale are complete.

All other finance costs are recognised in the Statement of Profit and Loss in the period in which they are incurred using the effective interest rate method.

Where funds are borrowed specifically for obtaining a qualifying asset, the amount of borrowing costs eligible for capitalisation is determined as the actual borrowing costs incurred on such borrowings during the period, less any investment income earned on the temporary investment of those borrowings. Where funds are borrowed generally and used for the purpose of obtaining a qualifying asset, borrowing costs eligible for capitalisation are determined by applying an appropriate capitalisation rate to the expenditure on that asset.

h) Tax expense

Tax expense comprises current and deferred income tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of temporary differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor the taxable profit or loss.

Deferred tax assets are recognized for deductible temporary differences, the carry forward of unused tax credits and unused tax losses. Deferred tax assets are recognized only to the extent that it is probable that taxable profit will be available against which deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilized, except when the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor the taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow or part of the deferred tax asset to be utilised. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Current and deferred tax are recognised in profit or loss, except when they are related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

Deferred tax assets and liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

i) Provision and contingent liability

A provision is recognized when the Company has a present obligation as a result of past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation that can be reliably estimated. Provisions 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 estimates are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

j) Investments

Investments in subsidiaries are recognised initially at cost, including transaction costs directly attributable to the acquisition of the investment.

Subsequent to initial recognition, investments in subsidiaries are carried at cost in the standalone financial statements in accordance with the provisions of Ind AS 27, Separate Financial Statements. The carrying amount of such investments is reviewed for impairment whenever events or changes in circumstances indicate that the carrying value may not be recoverable.

An impairment loss is recognised in the Statement of Profit and Loss for the amount by which the carrying amount of the investment exceeds its recoverable amount. Impairment losses recognised in prior periods are reversed when there is a change in the estimates used to determine the recoverable amount, to the extent that the carrying amount does not exceed the original cost of the investment.

Dividend income from investments in subsidiaries is recognised in the Statement of Profit and Loss when the Company's right to receive the dividend is established and it is probable that the economic benefits associated with the dividend will flow to the Company.

Investments are classified as non-current investments unless management intends to dispose of the investment within twelve months from the reporting date.

k) Financial instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

I. Financial assets

All financial assets are recognized initially at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial asset. Purchase and sale of financial assets are accounted for at trade date.

(i) Financial instruments at amortized cost

A financial instrument is measured at the amortized cost if both the following conditions are met:

a) the asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in other income in the statement of profit and loss. The losses arising from impairment are recognized in the statement of profit and loss.

(ii) Financial instrument at Fair Value through Other Comprehensive Income (OCI)

A financial instrument is classified and measured at fair value through OCI if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent solely payments of principal and interest.

Financial instruments included within the OCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from OCI to statement of profit and loss.

(iii) Financial instrument at Fair Value through Profit and Loss

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Any financial instrument, which does not meet the criteria for categorization at amortized cost or at fair value through other comprehensive income, is classified at fair value through profit and loss. Financial instruments included in the fair value through profit and loss category are measured at fair value with all changes recognized in the statement of profit and loss.

(iv) De-recognition of financial assets

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired, or the Company has transferred its rights to receive cash flows from the asset.

II. Financial liabilities

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The subsequent measurement of financial liabilities depends on their classification, as described below:

(i) Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities designated upon initial recognition as at fair value through profit or loss.

(ii) Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate [EIR] method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

(iii) De-recognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

l) Impairment

(i) Financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the twelve month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) is recognized as an impairment loss (or gain) in statement of profit and loss.

(ii) Non-financial assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified. Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the statement of profit and loss.

An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable, amount provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortisation or depreciation) had no impairment loss has been recognised for the asset in prior years.

m) Segment reporting

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker ('CODM'). The Company's Board of Director's has been identified as the CODM who is responsible for financial decision making and assessing performance.

n) Earnings per share ('EPS')

Basic earnings per share are calculated 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 including equity shares that will be issued upon the conversion of a mandatorily convertible instrument.

Diluted EPS amounts are computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. the average market value of the outstanding shares). Dilutive potential equity shares are deemed converted as at the beginning of the year, unless issued at a later date. Dilutive potential equity shares are determined independently for each year presented.

o) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand, short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

p) Use of estimates and judgments

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of standalone financial statements and the reported amounts of income and expenses for the periods presented.

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 future periods are affected.

The Company uses the following critical accounting judgements, estimates and assumptions in preparation of its financial statements:

i. Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease,

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

ii. Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

iii. Impairment of investments in subsidiaries

The Company reviews its carrying value of investments carried at cost (net of impairment, if any) annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in the statement of profit and loss.

iv. Fair value measurement of financial instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

v. Impairment of financial assets (other than at fair value)

Measurement of impairment of financial assets require use of estimates, which have been explained in the note on financial assets, financial liabilities and equity instruments, under impairment of financial assets (other than at fair value).

vi. Deferred tax assets

A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

vii. Provisions and contingent liabilities

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates.

The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the standalone financial statements.

viii. Employee benefits

The accounting of employee benefit plans in the nature of defined benefit requires the Company to use assumptions. These assumptions have been explained under employee benefits note.

q) Share based payment arrangements

The Company accounts for employee stock options and other equity-settled share-based payment arrangements in accordance with Ind AS 102, "Share-based Payment".

Equity-settled share-based payments granted to employees are measured at the fair value of the equity instruments granted on the grant date. The fair value determined at the grant date is recognized as an employee benefits expense, together with a corresponding increase in equity, over the period during which the employees become unconditionally entitled to the options (vesting period).

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

The fair value of stock options granted is determined using an appropriate option pricing model, taking into account the terms and conditions upon which the options were granted, including the exercise price, expected life of the option, current share price, expected volatility, expected dividends, and risk-free interest rate.

At each reporting date, the Company revises its estimates of the number of options expected to vest based on the assessment of service and non-market performance conditions. The impact of any revision to original estimates is recognized in the Statement of Profit and Loss, with a corresponding adjustment to equity, such that the cumulative expense reflects the revised estimate.

Upon exercise of stock options, the proceeds received, together with the amount standing in the Employee Stock Options Outstanding Account relating to those options, are transferred to Share Capital and/or Other Equity as appropriate.

Options that lapse or expire unexercised are transferred from the Employee Stock Options Outstanding Account to retained earnings or other appropriate component of equity in accordance with the Company's policy and applicable regulations.

Share based payment reserve

The cumulative expense recognized for equity-settled share-based payment transactions is presented under equity as "Share based payment reserve account" and is not subsequently remeasured after the grant date in respect of equity-settled awards.

r) Recent accounting pronouncement

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 01, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

s) New and amended standards issued but not effective

On May 07, 2025, MCA notifies the amendments to Ind AS 21 - Effects of Changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable. The amendments are effective for annual periods beginning on or after April 01, 2025. The Company is currently assessing the probable impact of these amendments on its financial statements.

t) Standards notified but not yet effective

The amendments to the standards that are notified by the Ministry of Corporate Affairs (MCA), but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company will adopt these amendments to the standards, when they become effective.

Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants and Ind AS 10 Events after the Reporting Period

Ind AS 10 has been amended to remove the previous treatment under which a lender's post reporting date waiver, granted before the financial statements were approved for issue, of a breach of a material covenant in a long term loan arrangement that occurred on or before the end of the reporting period, resulting in the liability becoming payable on demand at the reporting date, was regarded as an adjusting event.

For annual reporting periods beginning on or after April 01, 2026, any breach of a covenant, whether material or immaterial, occurring on or before the reporting date will, in accordance with Ind AS 1, require the related liability to be classified as current, unless the lender has granted a waiver of the breach on or before the reporting date and has agreed not to demand repayment for at least 12 months after the reporting date as a consequence of the breach. Such a waiver shall be treated as an adjusting event.

The amendments are effective for annual reporting periods beginning on or after April 01, 2026 retrospectively in accordance with Ind AS 8.

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

3 RIGHT-OF-USE ASSETS

Particulars	Buildings	Total
Gross carrying value		
Balance as at April 01, 2024	221.21	221.21
Additions	-	-
Disposals	-	-
Balance as at March 31, 2025	**221.21**	**221.21**
Additions	-	-
Disposals	-	-
Balance as at March 31, 2026	**221.21**	**221.21**
Accumulated depreciation and impairment		
Balance as at April 01, 2024	36.87	36.87
Charge for the year	42.40	42.40
Disposals	-	-
Balance as at March 31, 2025	**79.27**	**79.27**
Charge for the year	44.24	44.24
Disposals	-	-
Balance as at March 31, 2026	**123.51**	**123.51**
Gross carrying value		
Balance as at March 31, 2026	**221.21**	**221.21**
Balance as at March 31, 2025	**221.21**	**221.21**
Net carrying value		
Balance as at March 31, 2026	**97.70**	**97.70**
Balance as at March 31, 2025	**141.94**	**141.94**

The company has not revalued any of its Right of use assets during the year.

Lease Liability

Particulars	Buildings	Total
As at March 31, 2024	**127.59**	**127.59**
Additions	51.76	51.76
Accretion of Interest	14.27	14.27
Less: Payments	36.33	36.33
As at March 31, 2025	**157.28**	**157.28**
Additions	-	-
Accretion of Interest	12.35	12.35
Less: Payments	53.13	53.13
As at March 31, 2026	**116.51**	**116.51**
Current	47.31	47.31
Non Current	69.20	69.20

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

The following are the amounts recognised in profit or loss for the year ended March 31, 2026:

Particulars	Buildings	Total
Depreciation expense of right-of-use assets	44.24	44.24
Interest expense on lease liabilities	12.35	12.35
Expense relating to short-term leases (included in other expenses)	-	-
Expense relating to leases of low-value assets (included in other expenses)	-	-
Variable lease payments (included in other expenses)	-	-
	56.59	**56.59**

The following are the amounts recognised in profit or loss for the year ended March 31, 2025:

Particulars	Buildings	Total
Depreciation expense of right-of-use assets	42.40	42.40
Interest expense on lease liabilities	14.27	14.27
Expense relating to short-term leases (included in other expenses)	-	-
Expense relating to leases of low-value assets (included in other expenses)	-	-
Variable lease payments (included in other expenses)	-	-
	56.67	**56.67**

4 NON CURRENT INVESTMENTS

Particulars	As at March 31, 2026	As at March 31, 2025
Investments in Equity Instruments-carried at cost		
Investments in subsidiaries		
Unquoted equity shares		
3,97,670 (March 31, 2025: 3,97,670) equity shares of Brantford Limited (Face value of ₹ 10 each (March 31, 2025: ₹ 10 each)	5,608.34	5,608.34
2,00,000 (March 31, 2025: 2,00,000) equity shares of EMF Clinic Private Limited (Face value of ₹ 10 each (March 31, 2025: ₹ 10 each)	4,230.90	4,230.90
15,895 (March 31, 2025: 15,702) equity shares of NES Data Private Limited (Face value of ₹ 10 each (March 31, 2025: ₹ 10 each)	46,103.04	45,543.34
2,77,012 (March 31, 2025: 2,77,012) equity shares of ALTRR Software Services Limited (Face value of ₹ 10 each (March 31, 2025: ₹ 10 each)	6,925.63	6,925.63
3,50,32,475 (March 31, 2025: Nil) equity shares of Pepperfry Limited (Face value of ₹ 10 each (March 31, 2025 : ₹ 10 each)	78,620.06	-
8,21,25,000 (March 31, 2025: Nil) equity shares of Pepcart Logistics Private Limited (Face value of ₹ of ₹ 10 each (March 31, 2025 : ₹ 10 each)	750.00	-
Total	**1,42,237.97**	**62,308.21**
Aggregate amount of quoted investments and market value thereof	-	-
Aggregate amount of unquoted investments	1,42,237.97	62,308.21

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

5 LOANS

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-current	Current	Non-current	Current
Unsecured and considered good, carried at amortised cost				
Loan to related parties (Refer note 35)	7,255.43	-	4,914.78	-
Total	**7,255.43**	**-**	**4,914.78**	**-**

Disclosure in accordance with Sec 186(4) of the Companies Act, 2013:

Included in loans and advance are certain balances the particulars of which are disclosed below as required by Section 186(4) of the Companies Act 2013:

-: for unsecured loans to related parties

Name of the Party	Repayment term	Rate of Interest	As at March 31, 2026	As at March 31, 2025	Collateral Security
Altrr Software Service Limited	Repayable after the period of 4 years	9.10%	1,067.33	-	NA
Brantford Limited	Repayable after the period of 4 years	9.10%	4,487.78	3,795.06	NA
EFC (I) Limited	Repayable after the period of 4 years	9.10%	122.17	41.93	NA
EFC Limited	Repayable after the period of 4 years	9.10%	432.23	153.60	NA
Synthar Data Storage Private Limited	Repayable after the period of 4 years	9.10%	324.76	-	NA
NES Data Private Limited	Repayable after the period of 4 years	9.10%	-	924.19	NA
DC&T Global Private Limited	Repayable after the period of 4 years	9.10%	821.16	-	NA
			7,255.43	**4,914.78**	

6 OTHER FINANCIAL ASSETS

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-current	Current	Non-current	Current
Unsecured and considered good unless otherwise stated				
Security deposits				
-: related parties (Refer note 35)	-	-	-	280.44
-: others	9.73	-	8.37	-
Other receivables				
-: related parties (Refer note 35)	-	-	-	-
-: others	-	-	-	-
Total	**9.73**	**-**	**8.37**	**280.44**

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

7 OTHER CURRENT ASSETS

Particulars	As at March 31, 2026	As at March 31, 2025
Prepaid expenses	16.25	4.36
Advances other than capital advances		
-: Advances to directors or other officers (Refer note 35)	186.22	-
-: Advance to supplier	1.53	23.84
Balance with government authorities	0.10	-
Other advances - related parties (Refer note 35)	12.00	-
Total	**216.10**	**28.21**

8 CASH AND CASH EQUIVALENTS

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks:		
- On current accounts	288.88	301.07
- In fixed deposits (original maturity less than 3 months)	-	-
Cash on hand	-	1.44
Total	**288.88**	**302.51**
For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:		
Balances with banks:		
- On current accounts	288.88	301.07
- In fixed deposits (original maturity less than 3 months)	-	-
Cash on hand	-	1.44
	288.88	**302.51**

9 TRADE RECEIVABLES

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured		
Trade receivables considered good : related parties (Refer note 35)	202.97	618.25
Trade receivables considered good : others	2,051.68	415.14
Trade Receivable which have significant increase in credit risk	39.02	14.39
	2,293.67	**1,047.78**
Less: Impairment Allowance (allowance for bad and doubtful debts)	(39.02)	(14.39)
Total	**2,254.65**	**1,033.39**

There are no trade receivables due from directors, and no trade receivables have been hypothecated as security against borrowings.

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Trade receivable Ageing Schedule As at March 31, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables– considered good	1787.32	430.82	75.53	-	-	2,293.67
(ii) Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed trade receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed trade receivables– considered good	-	-	-	-	-	-
(v) Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed trade receivables – credit impaired	-	-	-	-	-	-
Total	**1,787.32**	**430.82**	**75.53**	**-**	**-**	**2,293.67**
Less: Allowance for expected credit loss	(15.30)	(8.62)	(15.10)	-	-	(39.02)
Net trade receivables	**1,772.02**	**422.20**	**60.42**	**-**	**-**	**2,254.65**

Note: Ageing has been calculated from the Invoice date.

Trade receivable Ageing Schedule As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables– considered good	854.32	193.46	-	-	-	1,047.78
Total	**854.32**	**193.46**	**-**	**-**	**-**	**1,047.78**
Less: Allowance for expected credit loss	(4.72)	(9.67)	-	-	-	(14.39)
Net trade receivables	**849.60**	**183.79**	**-**	**-**	**-**	**1,033.39**

10 INCOME TAX

Amounts recognised in statement of profit and loss

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current income tax		
Current year	1,418.21	435.32
Prior years	-	-
Deferred tax expense		
Origination and reversal of temporary differences	(7.34)	(5.69)
Total tax expense	**1,410.87**	**429.63**

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Reconciliation of effective tax rate

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit before tax	5,518.66	1,695.07
Enacted tax rate in India	25.17%	25.17%
Tax amount at the enacted income tax rate	**1,388.94**	**426.62**
Add / (deduct) impact of -		
Non-deductible expenses	117.70	14.87
Non-taxable income	(30.53)	(2.91)
Taxes for earlier years	-	-
Total	**5,605.82**	**1,707.04**
Tax rate	25.17%	25.17%
Total tax expense	**1,410.87**	**429.63**

Deferred tax

Particulars	As at March 31, 2026	As at March 31, 2025
Component of Deferred Tax		
Deferred Tax Asset (Net)	15.13	7.79
Less: Deferred Tax Liabilities	-	
Deferred tax assets/(liabilities) (net)	**15.13**	**7.79**

Movement in deferred tax assets the year ended March 31, 2026:

Particulars	As at March 31, 2026	Recognised in Profit or loss	Recognised in Other comprehensive income	As at March 31, 2025
Property, plant and equipment and intangible assets	-	-	-	-
Carry forward tax losses	-	-	-	-
Provision for employee benefits	0.95	0.64	-	0.31
Provisions for asset retirement obligations	-	-	-	-
Right of use assets	(24.59)	11.13	-	(35.72)
Lease liabilities	29.32	(10.26)	-	39.59
Allowance for expected credit loss on financial assets	9.16	5.54	-	3.62
Fair value of FVTOCI financial instruments	-	-	-	-
Others	0.29	0.29	-	-
Deferred tax assets (Net)	**15.13**	**7.34**	**-**	**7.79**

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Movement in deferred tax liabilities the year ended March 31, 2025:

Particulars	As at March 31, 2025	Recognised in Profit or loss	Recognised in Other comprehensive income	As at March 31, 2024
Property, plant and equipment and intangible assets	-	-	-	-
Carry forward tax losses	-	-	-	-
Provision for employee benefits	0.31	0.31	-	-
Provisions for asset retirement obligations	-	-	-	-
Right of use assets	(35.72)	5.98	-	(41.71)
Lease liabilities	39.59	(4.22)	-	43.80
Allowance for expected credit loss on financial assets	3.62	3.62	-	-
Fair value of FVTOCI financial instruments	-	-	-	-
Others	-	-	-	-
Deferred tax liabilities (net)	**7.79**	**5.69**	**-**	**2.10**

Income tax assets and liabilities with tax authorities

Particulars	As at March 31, 2026	As at March 31, 2025
Income tax assets		
Current tax assets (Net)	-	-
Income tax liabilities		
Current tax liabilities (net)	1,197.63	315.33

11 EQUITY SHARE CAPITAL

Particulars	Number of shares	As at March 31, 2026	Number of shares	As at March 31, 2025
Authorised share capital				
Equity shares of ₹ 10/- each	6,00,00,000	6,000.00	4,00,00,000	4,000.00
Total	**6,00,00,000**	**6,000.00**	**4,00,00,000**	**4,000.00**
Issued, subscribed and paid up share capital				
Equity shares of ₹ 10/- each	4,75,28,061	4,752.81	3,56,72,508	3,567.25
Total	**4,75,28,061**	**4,752.81**	**3,56,72,508**	**3,567.25**

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

A. Reconciliation of shares outstanding at the beginning and at the end of the year

Equity Shares	As at March 31, 2026		As at March 31, 2025	
	No of shares	Amount	No of shares	Amount
Number of shares outstanding at the beginning of the year	3,56,72,508	3,567.25	2,10,34,396	2,103.44
Add: Changes during the year*	1,18,55,553	1,185.56	1,46,38,112	1,463.81
Number of shares outstanding at the end of the year	**4,75,28,061**	**4,752.81**	**3,56,72,508**	**3,567.25**

* *During the year, the Company acquired 98.98% stake on a fully diluted basis in Pepperfry Limited through a combination of a share swap arrangement and secondary acquisition of shares for an aggregate consideration of ₹66,147 lakh.*

Pursuant to the transaction, the Company issued and allotted 1,18,55,553 equity shares to the eligible shareholders of Pepperfry Limited towards discharge of the acquisition consideration.

As a result of the acquisition, Pepperfry Limited became a subsidiary of the Company. Consequently, Pepcart Logistics Private Limited, Cloudio Sleep Private Limited and Pepperfry Modular Private Limited, being subsidiaries of Pepperfry Limited, became step-down subsidiaries of the Company.

B. Terms/ rights attached to equity shares:

The Company has only single class of Equity Shares having a par value of ₹ 10 each. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. Each holder of equity shares is entitled to one vote per share. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

C. Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.

There are no bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding reporting date.

D. Details of shareholders holding more than 5% of shares of the Company

Equity Shares	As at March 31, 2026		As at March 31, 2025	
	No of shares	% holding	No of shares	% holding
Umesh Kumar Sahay	1,29,05,924	27.15%	1,29,05,924	36.18%
Abhishek Narbaria	60,91,282	12.82%	60,91,282	17.08%
General Electric Pension Trust	31,67,687	6.66%	-	0.00%
Norwest Venture Partners Vii-A-Mauritius	25,22,441	5.31%	-	0.00%

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

E. Disclosure of shareholding of promoters :

As at March 31, 2026

Promoter Name	No of Shares at the beginning of the period	Change during the year	No of Shares at the end of the period	% of total shares	% change during the year
Umesh Kumar Sahay	1,29,05,924	-	1,29,05,924	27.15%	0.00%
Abhishek Narbaria	60,91,282	-	60,91,282	12.82%	0.00%
Aditi Umesh Sahai	18,47,242	-	18,47,242	3.89%	0.00%
Hemlata Mahendra Singh	5,92,456	-	5,92,456	1.25%	0.00%
Nikhil Dilipbhai Bhuta	1,71,573	-	1,71,573	0.36%	0.00%
Amit Narbaria	1,01,826	-	1,01,826	0.21%	0.00%
Shefali Chintan Parikh	3,760	-	3,760	0.01%	0.00%
Akalpita Surendra Bedkihal	18	-	18	0.00%	0.00%
Navnit C M Parikh (ceased to be promoter)	100	-	100	0.00%	0.00%
Sangeeta Sevantilal Morakhia	-	-	-	0.00%	0.00%
Shreyas Sevantilal Morakhia	-	-	-	0.00%	0.00%
Shripal Sevantilal Morakhia	-	-	-	0.00%	0.00%
Vimla Sevantilal Morakhia	-	-	-	0.00%	0.00%
Swarup H. Javeri	-	-	-	0.00%	0.00%
Urvashi A. Javeri	-	-	-	0.00%	0.00%
Akalu Holdings Pvt. Ltd. (ceased to be promoter)	-	-	-	0.00%	0.00%
Small Three Co-Ordinates Inv.P.Ltd. (ceased to be promoter)	-	-	-	0.00%	0.00%
Harsh Anubhai Javeri (ceased to be promoter)	-	-	-	0.00%	0.00%
Navinchandra Kantilal Morakhia	-	-	-	0.00%	0.00%
	2,17,14,181	**-**	**2,17,14,181**	**45.69%**	

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

As at March 31, 2025

Promoter Name	No of Shares at the beginning of the period	Change during the year	No of Shares at the end of the period	% of total shares	% change during the year
Umesh Kumar Sahay	70,96,724	58,09,200	1,29,05,924	36.18%	81.86%
Abhishek Narbaria	60,91,282	-	60,91,282	17.08%	0.00%
Aditi Umesh Sahai	50,922	17,96,320	18,47,242	5.18%	3527.59%
Hemlata Mahendra Singh	-	5,92,456	5,92,456	1.66%	100.00%
Nikhil Dilipbhai Bhuta	2,03,662	-32,089	1,71,573	0.48%	-15.76%
Amit Narbaria	1,01,826	-	1,01,826	0.29%	0.00%
Shefali Chintan Parikh	3,760	-	3,760	0.01%	0.00%
Akalpita Surendra Bedkihal	18	-	18	0.00%	0.00%
Navnit C M Parikh	100	-	100	0.00%	0.00%
Kedar Arvind Kulkarni (ceased to be promoter)	18	-	18	0.00%	0.00%
Navinchandra Kantilal Morakhia	-	-	-	0.00%	0.00%
Sangeeta Sevantilal Morakhia	-	-	-	0.00%	0.00%
Shreyas Sevantilal Morakhia	-	-	-	0.00%	0.00%
Shripal Sevantilal Morakhia	-	-	-	0.00%	0.00%
Vimla Sevantilal Morakhia	-	-	-	0.00%	0.00%
Swarup H. Javeri	-	-	-	0.00%	0.00%
Urvashi A. Javeri	-	-	-	0.00%	0.00%
Akalu Holdings Pvt. Ltd.	-	-	-	0.00%	0.00%
Small Three Co-Ordinates Inv.P.Ltd.	-	-	-	0.00%	0.00%
Harsh Anubhai Javeri	-	-	-	0.00%	0.00%
	1,35,48,312	**81,65,887**	**2,17,14,199**	**60.88%**	

12 OTHER EQUITY

Particulars	As at March 31, 2026	As at March 31, 2025
Securities premium account (refer note i)	1,27,024.51	62,187.66
Retained Earnings (refer note ii)	5,613.69	1,506.20
Share based payment reserve (refer note iii)	10,518.20	-
Total	**1,43,156.40**	**63,693.86**

i) Securities premium account

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	**62,187.66**	**15,355.63**
Add: Additions during the year	64,961.85	46,832.02
Less: Issue expense	(125.00)	-
Closing balance	**1,27,024.51**	**62,187.66**

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

ii) Retained Earnings

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	**1,506.20**	**240.76**
Changes in accounting policy or prior period errors		
Add: Net profit for the period	4,107.78	1265.44
Add: Other comprehensive income	(0.29)	-
Closing balance	**5,613.69**	**1,506.20**

iii) Share based payments

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance		
Add: ESOP expense recognised during the year	45.58	-
Add: Addition due to Acquisition	10,472.62	-
Less: Transfer on exercise/ expiry of shares options	-	-
Closing Balance	**10,518.20**	**-**

Nature and purpose of reserves:-

Securities premium account

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilized in accordance with the provision of the Act.

Retained Earnings (refer note ii)

Amount of retained earnings represents accumulated profit and losses of the Company as on reporting date. Such profits and losses are after adjustment of payment of dividend, transfer to any reserves as statutorily required and adjustment for realised gain/loss on derecognition of equity instruments measured at FVTOCI.

Share based payment reserve

The Company operates one share option plan due to business acquisition, under which options to subscribe for the Company's shares have been granted to certain executives and senior employees.

The share-based outstanding account is used to recognise the value of equity-settled share-based payments provided to employees, including key management personnel, as part of their remuneration.

The share options-based payment reserve is used to recognise the grant date fair value of options issued to employees under Employee stock option plan.

13 BORROWINGS

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-current	Current	Non-current	Current
<u>**Unsecured**</u>				
At amortised cost				
Term loan from related parties (Refer note 35)	603.93	-	1,008.74	-
	603.93	**-**	**1,008.74**	**-**
Total non-current borrowings	**603.93**	**-**	**1,008.74**	**-**

The company has not defaulted on the repayment of any loans or in the payment of interest thereon to any lender.

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Notes-:

A) Borrowings from related parties as at March 31, 2026

Party Name	As at March 31, 2026		Facility	Interest rate	Repayment term	Security/ Collateral
	Non Current	Current				
NES Data Private Limited	603.93	-	Intercorporate deposits	9.10% p.a.	Repayable after the period of 4 years	Security/ Collateral not applicable

B) Borrowings from related parties as at March 31, 2025

Party Name	As at March 31, 2025		Facility	Interest rate	Repayment term	Security/ Collateral
	Non Current	Current				
Altrr Software Services Limited	108.13	-	Intercorporate deposits	9.10% p.a.	Repayable after the period of 4 years	Security/ Collateral not applicable
DC & T Global Private Limited	900.60	-	Intercorporate deposits	9.10% p.a.	Repayable after the period of 4 years	Security/ Collateral not applicable

14 LEASE LIABILITIES

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-current	Current	Non-current	Current
Lease liabilities	69.20	47.31	116.21	41.08
Total	**69.20**	**47.31**	**116.21**	**41.08**

Refer note 29 for further details.

15 OTHER FINANCIAL LIABILITIES

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-current	Current	Non-current	Current
Security deposits				
-: to related parties (refer note 35)	2.00	0.90	-	-
-: to others	-	-	-	3.10
Employee related liability	-	266.74	-	-
Others payables				
-: to related parties (refer note 35)	-	762.69	-	-
-: to others	-	16.36	-	15.20
Total	**2.00**	**1,046.69**	**-**	**18.30**

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

16 PROVISIONS

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-current	Current	Non-current	Current
Provision for employee benefits:				
Provision for gratuity (refer note 36)	3.08	0.01	0.94	0.00
Provision for Leave Encashment (refer note 36)	0.65	0.03	0.26	0.02
Total	**3.73**	**0.04**	**1.20**	**0.02**

17 OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred revenue	0.60	-
Statutory due payables	1,218.21	127.11
Advance from customers		
-: to related parties (refer note 35)	3.60	-
-: to others	3.25	-
Total	**1,225.66**	**127.11**

18 TRADE PAYABLES

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro and small enterprises		
- to related parties (Refer note 35)	-	-
- to others	12.94	37.75
Total outstanding dues of other than micro and small enterprises		
- to related parties (Refer note 35)	-	3.24
- to others	257.26	95.55
Total	**270.20**	**136.54**
Trade payables to unrelated parties	**270.20**	**133.30**
Trade payables to related parties	**-**	**-**

Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act, 2006:		
- Principal amount due to micro and small enterprises (including capital creditors)	12.94	37.75
- Interest due on above	2.62	0.44
(ii) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
(iii) 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 MSMED Act 2006.	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	2.62	0.44
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.	2.62	0.44

Trade payables Ageing Schedule As at March 31, 2026

Particulars	Outstanding for following periods from invoice date				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed dues of micro enterprises and small enterprises	8.96	3.98	-	-	12.94
(ii) Undisputed dues of creditors other than micro enterprises and small enterprises	234.79	16.98	5.49	-	257.26
(iii) Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
(iv) Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	**243.75**	**20.96**	**5.49**	**-**	**270.20**

Note: Ageing has been calculated from the Invoice date.

Trade payables Ageing Schedule As at March 31, 2025

Particulars	Outstanding for following periods from invoice date				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed dues of micro enterprises and small enterprises	34.12	3.61	-	-	37.73
(ii) Undisputed dues of creditors other than micro enterprises and small enterprises	98.81	-	-	-	98.81
Total	**132.93**	**3.61**	**-**	**-**	**136.54**

Terms and conditions of the above financial liabilities:

Trade payables are non-interest bearing and are normally settled on 60-day terms.

For terms and conditions with related parties, refer to Note 35.

For explanations on the Company's credit risk management processes, refer to Note31.

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

19 REVENUE FROM OPERATIONS

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of Services		
Revenue from brokerage & commission	6,313.46	1,953.04
Revenue from lease rentals	13.79	264.03
Total	**6,327.25**	**2,217.07**

(a) Performance obligation

During the year, the Company has not entered into long term contracts with customers and accordingly disclosure of unsatisfied or remaining performance obligation (which is affected by several factors like changes in scope of contracts, periodic revalidations, adjustment for revenue that has not been materialized, tax laws etc.) is not applicable to the Company.

Note: Revenue from lease rentals has been recognized in accordance with Ind AS 116 and brokerage & commission has been recognised in accordance with Ind AS 115.

(b) Disaggregation of revenue

In the following tables, revenue is disaggregated by geography. The Company believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of our revenues and cash flows are affected by industry, market and other economic factors.

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Within India	6,327.25	2,217.07
Outside India	-	-
Revenue from contracts with customers	**6,327.25**	**2,217.07**

(c) Timing of revenue recognition

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Goods transferred at a point in time	-	-
Services transferred over time	6,327.25	2,217.07
Total revenue from contracts with customers	**6,327.25**	**2,217.07**

(d) Reconciliation of revenue recognised with contract price

There is no difference between an amount of revenue recognised with the contract price.

(e) Trade receivables and Contract balances

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Trade receivables	1,892.79	1,033.39
Unbilled revenue	361.86	-
Contract liabilities	-	-
	2,254.65	**1,033.39**

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

(f) Unbilled Revenue

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening balance	-	-
Revenue recognised not yet invoiced	361.86	-
Closing balance	**361.86**	**-**

(g) Significant changes in contract liabilities

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening balance of contract liabilities	-	-
Add: Addition in balance of contract liabilities	-	-
Less: Amount of revenue recognised	-	-
Closing balance of contract liabilities	**-**	**-**

(h) Further, the Company has no contracts where the period between the transfer of the promised goods or services to the customer and payment terms by the customer exceeds one year. In light of above; it does not adjust any of the transaction prices for the time value of money.

(i) There is no variable consideration included in the transaction price.

20 OTHER INCOME

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest income		
- On inter - company loan	452.13	192.88
- On security deposit	1.08	0.73
- On bank deposits	-	51.58
- On income Tax Refund	-	0.33
Other non-operating income :		
Income from business support services	132.60	-
Liabilities /provision written-back	0.32	-
Other	-	0.21
Total	**586.14**	**245.73**

21 PURCHASES/COST OF SERVICES

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cost of services		
Directors remuneration	780.00	-
Lease line services	-	120.38
Rental equipment	-	75.24
Commission & Brokerage	-	162.00
Total	**780.00**	**357.62**

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

22 EMPLOYEE BENEFIT EXPENSE

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, wages and bonus	64.03	159.66
Contribution to provident and other funds	0.90	1.11
Gratuity expenses (refer note 36)	1.85	0.94
Staff welfare expenses	8.38	3.00
Share based payment expenses	45.58	-
Total	**120.74**	**164.71**

23 FINANCE COSTS

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest on inter-company deposit	12.09	0.67
Interest on lease liabilities	12.35	14.27
Interest on MSME	2.19	-
Interest on statutory dues	53.45	3.97
Total	**80.08**	**18.91**

24 DEPRECIATION AND AMORTISATION EXPENSE

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on right-of-use assets (Refer note 3)	44.24	42.40
Total	**44.24**	**42.40**

25 OTHER EXPENSES

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Administrative expenses	53.86	34.09
Advertisement	9.25	1.28
CSR expenditure (Refer note a below)	12.60	-
Payment to auditors (Refer note b below)	21.50	11.00
Insurance	1.98	1.43
Legal and professional fees	163.58	61.48
Provision for expected credit loss allowance	25.84	18.48
Rates and taxes	42.53	18.84
Lease line services	5.28	-
Rental equipment	9.76	20.75
IT support services	4.67	-
Security charges	4.94	4.93
Sitting fees to directors (Refer note 35)	13.90	11.80
Total	**369.69**	**184.09**

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

a Corporate Social Responsibility (CSR) expenditure

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Amount required to be spent by the Company during the year	12.60	-
Amount of expenditure incurred on*:	-	-
(i) Construction/acquisition of any assets	-	-
(ii) On purposes other than (i) above	12.60	-
Shortfall at the end of the year	-	-
Total of previous year shortfall	-	-
Reason for shortfall	-	-

Nature of CSR activities - Education, skilling, health, environmental sustainability, Rural Development related activities

** Amount spent by the Entity towards various schemes of Corporate Social Responsibility (CSR) as prescribed under Section 135 of the Companies Act, 2013.*

Details of other than on going project

In case of S. 135(5) (Other than ongoing project)				
Opening Balance as at April 01, 2025	**Amount deposited in Specified Fund of Sch. VII within 6 months**	**Amount required to be spent during the year**	**Amount spent during the year**	**Closing Balance as at March 31, 2026**
Other than Construction/ acquisition of any assets	-	12.60	12.60	0.00

In case of S. 135(5) (Other than ongoing project)				
Opening Balance as at April 01, 2024	**Amount deposited in Specified Fund of Sch. VII within 6 months**	**Amount required to be spent during the year**	**Amount spent during the year**	**Closing Balance as at March 31, 2025**
Other than Construction/ acquisition of any assets	-	-	-	-

Note:

b Payment to auditors (excluding taxes):

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
As Auditor:		
Audit fees	15.00	6.00
Limited Review	6.50	5.00
In other capacity :		
Taxation matters	-	-
Reimbursement of Expenses	-	-
Total	**21.50**	**11.00**

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

26 OTHER COMPREHENSIVE INCOME

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Items that will not to be reclassified to profit or loss in subsequent periods		
- Other Comprehensive Income not to be reclassify to profit & loss in subsequent period	-	-
- Remeasurement (loss)/gain on defined benefit plans	(0.29)	-
- Income tax relating to these items	-	-
Total	**(0.29)**	**-**

27 EARNINGS PER SHARE (EPS)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit/(loss) for the year	4,107.78	1,265.44
Weighted-average numbers of equity shares for basic EPS	3,94,07,819.22	3,05,65,284.68
Weighted-average numbers of equity shares for diluted EPS	4,19,03,844.79	3,05,65,284.68
Face value per equity share (₹)	10.00	10.00
Earnings/(loss) per share		
Basic (in ₹)	10.42	4.14
Diluted (in ₹)	9.80	4.14

28 CONTINGENT LIABILITIES & COMMITMENTS

A) Contingent liabilities

Contingent liabilities as at March 31, 2026: NIL (March 31, 2025: NIL)

B) Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided as at March 31, 2026: ₹ NIL (March 31,2025: NIL)

29 LEASES

A) Where Company is lessee

The Company leases office premises and office and IT related equipments. These leases typically run for 5-10 years which is further extendable on mutual agreement by both lessor and lessee. Information about the leases for which the company is a lessee is presented below:

The following is the movement in right of use assets as at March 31, 2026 and March 31, 2025

Particulars	Leasehold Building	Total
Right of use assets as at April 01, 2024	184.34	184.34
Additions during the year	-	-
Depreciation	(42.40)	(42.40)
Disposal/adjustment during the year	-	-
Right of use assets as at March 31, 2025	**141.94**	**141.94**
Additions during the year	-	-
Depreciation	(44.24)	(44.24)
Disposal/adjustment during the year	-	-
Right of use assets as at March 31, 2026	**97.70**	**97.70**

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

The following is the movement in lease liabilities as at March 31, 2026 and March 31, 2025

Particulars	Amount
Lease liabilities as at April 01, 2024	193.62
Additions during the year	-
Accretion of interest	14.26
Payment of Lease Liability (including interest)	(50.60)
Disposal/adjustment during the year	-
Lease liabilities as at March 31, 2025	**157.28**
Additions during the year	-
Accretion of interest	12.36
Payment of Lease Liability (including interest)	(53.13)
Disposal/adjustment during the year	-
Lease liabilities as at March 31, 2026	**116.51**

The following is the break-up of current and non-current lease liabilities:

Particulars	As at March 31, 2026	As at March 31, 2025
Current lease liabilities	47.31	41.08
Non-current lease liabilities	69.20	116.21
Total	**116.51**	**157.28**

Below are the amounts recognised in the statement of profit and loss:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation of right-of-use assets	44.24	42.40
Interest on lease liabilities	12.35	14.27
Expenses relating to leases of low-value assets and short-term leases	-	-
Total	**56.59**	**56.67**

Below is the amounts recognised in the statement of cash flows:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash outflow included in financing activity for repayment of principal during the year	(40.77)	(36.33)
Cash outflow included in financing activity for repayment of interest during the year	(12.36)	(14.27)
Total	**53.13**	**(50.60)**

Cash flows from operating activities include cash flows from short-term lease and leases of low-value assets. Cash flows from financing activities include the payment of interest and the principal portion of lease liabilities.

B) Where Company is lessor

Leases for which the company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

i) Operating leases

The Company has entered into operating leases for some of its building, plant and machinery and other equipment. These typically have lease term of between 1 and 10 years. Income from operating leases is recognised as revenue on a straight-line basis over the lease term.

The Company has recognised an amount of ₹ 13.79Lakhs (March 31, 2025 - ₹ 1.46 Lakhs) as rental Income from Operating lease during the year ended March 31, 2026.

Future minimum rentals receivable under non-cancellable operating leases as at year end are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Within one year	13.75	12.95
Between 1 and 2 years	14.35	13.75
Between 2 and 3 years	2.76	14.35
Between 3 and 4 years	-	2.76
Between 4 and 5 years	-	-
More than five years	-	-
Total	**30.86**	**43.81**

30 FINANCIAL INSTRUMENTS - FAIR VALUES MEASUREMENTS

A) Financial Instrument by category

The Company's financial liabilities comprise mainly of borrowings, trade payables and other payables and lease liabilities. The Company financial assets comprise mainly of loans, cash and cash equivalents, trade receivable,other bank balances and other receivables. The fair value of financial instruments has been classified into three categories depending on the inputs used in the valuation technique as referred to in note (B) below.

The accounting classification of each category of financial instruments, and their carrying amounts, are set out below:

Particulars	As at March 31, 2026			As at March 31, 2025		
	Amortised cost	FVTOCI	FVTPL	Amortised cost	FVTOCI	FVTPL
Financial assets						
Investments in quoted equity instruments	-	-	-	-	-	-
Investments in unquoted equity instruments	1,42,237.97	-	-	62,308.21	-	-
Loans	7,255.43	-	-	4,914.78	-	-
Trade receivables	2,254.65	-	-	1,033.38	-	-
Cash and cash equivalents	288.88	-	-	302.51	-	-
Bank balances other than cash and cash equivalents	-	-	-	-	-	-
Other financial assets	9.73	-	-	288.81	-	-
Total financial assets	**1,52,046.66**	**-**	**-**	**68,847.69**	**-**	**-**

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Particulars	As at March 31, 2026			As at March 31, 2025		
	Amortised cost	FVTOCI	FVTPL	Amortised cost	FVTOCI	FVTPL
Financial liabilities						
Borrowings	603.93	-	-	1,008.74	-	-
Lease liabilities	116.51	-	-	157.28	-	-
Trade payables	270.20	-	-	136.54	-	-
Other financial liabilities	1,048.69	-	-	18.30	-	-
Total financial liabilities	**2,039.33**	**-**	**-**	**1,320.85**	**-**	**-**

B) Fair value hierarchy

The Company has not measured any financial instruments at fair value in the statement of financial position as at March 31, 2026 and March 31, 2025. Accordingly, disclosure of fair value hierarchy levels (Level 1, Level 2 and Level 3) is not applicable.

The Company does not have any financial instruments measured at fair value. Consequently, no specific valuation processes for fair value measurement are required.

31 FINANCIAL RISK MANAGEMENT

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimise potential adverse effects on its financial performance. The Company's senior management oversees the management of these risks. The Company's senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact.

A. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligation.

The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions and other financial instruments.

Credit risk is managed on an entity level basis. The Company has adopted a policy of dealing only with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating risk of financial loss from defaults. The Company invests only in those instruments issued by high rated banks/ institutions and government agencies. The Company assesses the credit quality of the customer, taking into account its financial position, past experience and other factors. The Company's loans are considered to have low credit risk.

The Company periodically monitors the recoverability and credit risks of its other financials assets including security deposits and other receivables. The Company evaluates 12 month expected credit losses for all the financial assets for which credit risk has not increased. In case credit risk has increased significantly, the Company considers life time expected credit losses for the purpose of impairment provisioning.

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the days for which the receivables are due and the expected loss rates as given in the provision matrix.

For ageing analysis of the trade receivable - Refer note 9 and Financial asset - Refer note 6

The details of changes in allowance for credit losses during the year ended March 31, 2026 and March 31, 2025 for trade receivables are as follows:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Balance at the beginning of the year	**18.48**	**-**
Provided during the year	82.59	18.48
Reversal of provision during the year	(56.75)	-
Balance at the end of the year	**44.32**	**18.48**

B. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The table below provides details regarding the contractual maturities of financial liabilities on undiscounted basis as at March 31, 2026:

Particulars	Carrying amount	Up to 1 year	1-2 years	2-5 years	More than 5 years	Total
Trade payables	270.20	270.20	-	-	-	270.20
Borrowings	603.93	-	-	603.93	-	603.93
Lease liabilities	116.51	55.79	58.57	14.82	-	129.18
Other financial liabilities	1,048.69	1,046.69	2.00	-	-	1,048.69
Total	**2,039.33**	**1,372.68**	**60.57**	**618.75**	**-**	**2,052.00**

The table below provides details regarding the contractual maturities of financial liabilities on undiscounted basis as at March 31, 2025:

Particulars	Carrying amount	Up to 1 year	1-2 years	2-5 years	More than 5 years	Total
Trade payables	136.54	136.54	-	-	-	136.54
Borrowings	1,008.74	-	-	1,008.74	-	1,008.74
Lease liabilities	157.28	53.13	55.79	73.39		182.31
Other financial liabilities	18.30	18.30	-	-	-	18.30
Total	**1,320.85**	**207.96**	**55.79**	**1,082.13**	**-**	**1,345.88**

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

C. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk. The above risks may affect the Company's income and expenses, or the value of its financial instruments. The Company's exposure to and management of these risks are explained below.

Interest rate risk

Interest rate risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in market interest rate risks. The Company does not have any interest rate risk as it has no variable rate borrowings as at any of the reporting date.

Currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. There are no material currency risk affecting the financial position of the Company as there are no material transactions in currency other than functional currency of the Company.

Price risk

The Company's exposure to price risk arises from investments held and classified in the balance sheet at fair value through profit or loss. The Company does not have any material price risk as at any of the reporting date.

32 CAPITAL MANAGEMENT

The Company's capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company.

The Company objectives when managing capital are to:

- Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The Company monitors capital using a gearing ratio, which is net debt divided by total equity. Net debt comprises of long term and short term borrowings less cash and bank balances, equity includes equity share capital and reserves that are managed as capital. The gearing at the end of the reporting period was as follows.

Particulars	As at March 31, 2026	As at March 31, 2025
Borrowings (including current maturities)	603.93	1,008.74
Lease liabilities	116.51	157.28
Less : Cash and cash equivalents including bank balances other than cash and cash equivalents	288.88	302.51
Adjusted net debt	**431.56**	**863.51**
Total equity	**1,47,909.21**	**67,261.11**
Net debt to equity ratio	**0.003**	**0.013**

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

33 NET DEBT RECONCILIATION

Particulars	As at March 31, 2026	As at March 31, 2025
Non- current borrowings (including current maturities)	603.93	1,008.74
Current borrowings	-	-
Lease liability (including current)	116.51	157.28
Interest Payable	-	-
Less: Cash and cash equivalents	(288.88)	(302.51)
Total	**431.56**	**863.51**

Particulars	Current borrowings	Non- current borrowings (including current maturities)	Lease liability (including current)	Less: Cash and cash equivalents	Total
Net debt as at April 01, 2024	356.18	-	193.61	5.75	544.04
Proceeds/Addition during the year	-	1,481.15	-	6,059.94	(4,578.79)
Finance costs charged	-	-	14.27	14.27	-
Repayment during the year	-	(905.21)	(50.60)	(6,651.66)	5,695.85
Other non-cash movements:	(356.18)	432.80	-	874.21	(797.59)
Fair value adjustments	-	-	-	-	-
Net debt as at March 31, 2025	**-**	**1,008.74**	**157.28**	**302.51**	**863.51**
Proceeds/Addition during the year	-	1,829.31	-	17,749.30	(15,919.99)
Finance costs charged	-	-	12.35	-	12.35
Repayment during the year	-	(2,041.94)	(53.13)	(17,762.93)	15,667.87
Other non-cash movements:	-	(192.18)	-	-	(192.18)
Fair value adjustments	-	-	-	-	-
Net debt as at March 31, 2026	**-**	**603.93**	**116.51**	**288.88**	**431.56**

34 SHARE BASED PAYMENT (EMPLOYEE STOCK OPTION PLANS)

(a) Employee stock option plan

During the year ended March 31, 2026, TCC Concept Limited acquired control of Pepperfry Limited pursuant to a Business Transfer Agreement ("BTA") dated December 07, 2025. Consequent to the acquisition, the employee stock option scheme previously operated by Pepperfry Limited ceased to be operative and all vested and unvested options outstanding under the scheme were voluntarily surrendered by the employees of Pepperfry Limited and its subsidiaries and the related obligations were assumed by TCC Concepts Limited.

TCC Concept Limited has established the "ESOP Plan 2025" ("the Plan"), which was approved by the Board of Directors and the shareholders of the Company on October 14, 2025 and November 05, 2025, respectively. The Plan is administered by the ESOP Management Committee constituted by the Board.

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

The Plan is applicable to eligible employees of TCC Concepts Limited and has also been extended to eligible employees of Pepperfry Limited and its subsidiaries. The objective of the Plan is to attract, retain and motivate employees and to align their interests with the long-term growth and value creation objectives of the Company.

Options granted under ESOP Plan 2025 are measured at fair value on the grant date and are recognised as employee benefits expense over the applicable vesting period in accordance with Ind AS 102, Share-based Payment.

Options granted under ESOP Plan 2025 vest over a period of 1 year subject to continued employment and other conditions specified under the Plan.

Addition due to acquisition:

As part of the acquisition, the Company assumed obligations relating to the outstanding share-based payment awards of Pepperfry Limited and its group entities. Accordingly, a share-based payment liability of ₹ 10,472.62 lakhs was recognised at the acquisition date, representing the fair value of the obligations assumed.

During the year ended March 31, 2026, the Company recognised share-based payment expense of ₹ 45.58 lakhs in the Statement of Profit and Loss. Consequently, the carrying amount of the share-based reserve as at March 31, 2026 amounted to ₹ 10,518.20 lakhs.

Employee stock option activity under Scheme is as follows:

Particulars	For the year ended March 31, 2026 No. of options	For the year ended March 31, 2025 No. of options
Opening balance	-	-
Granted during the year	27,50,607	-
Exercised during the year	-	-
Forfeited during the year	(31,500)	-
Expired during the year	-	-
Closing balance	**27,19,107**	**-**

Fair value of options granted

The Company accounts for equity-settled share-based payments using the fair value method prescribed under Ind AS 102. The fair value of stock options granted is determined on the grant date using an appropriate valuation methodology and is recognised as employee benefit expense over the vesting period, with a corresponding credit to equity.

The fair value of equity shares used in determining the grant-date fair value of options is based on an independent valuation of the Company. The compensation expense represents the difference between the exercise price of the options and the fair value of the underlying equity shares at the grant date.

The Company follows the discounted cash flow method to value the stock price and equity settled scheme to account for the compensation expense arising from issuance of stock options to the employees. The compensation cost recorded in books represents the difference between the exercise price (i.e. ₹ 10) and the fair value of the shares as determined by an independent valuer. The compensation cost is recorded over the vesting period of the stock options.

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

The key assumptions used to estimate the fair value of options are:

Particulars	March 31, 2026	March 31, 2025
Fair Value of Stock (in ₹)	422.20	-
Present Value of Expected price	7.33	-
Expected volatility	39.01%	-
Expected life	1.59	-
Expected dividend yield	0.00%	-
Risk free interest rate	6.22%	-
Fair Value	414.87	

The expected price volatility is based on the historic volatility (based on the remaining life of the option), adjusted for any expected changes to future volatility due to publicly available information.

(b) Expense arising from share based payment transactions

Total expenses arising from share based payment transactions (including allocation of cost to/from subsidiaries) recognised in profit or loss as part of employee benefit expense were as follows:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Share based payment expenses	45.58	-
Share based payment expenses	**45.58**	**-**

The corresponding credit has been recognised in equity under Employee Stock Options Outstanding Account or such other reserve as appropriate.

35 RELATED PARTY DISCLOSURES

Information on related party transactions as required by Ind AS 24 - Related Party Disclosures are given below:

List of related parties:

Particulars	Entity Name
(i) Subsidiary companies	Brantford Limited
	Synthar Data Storage Private Limited (Formerly known as EMF Clinic Private Limited)
	NES Data Private Limited (Formerly Known as Natural Environment Solution Private Limited)
	ALTRR Software Services Limited
	Pepperfry Limited
	Pepcart Logistics Private Limited
(ii) Directors & Key managerial personnel (KMP)	
Chairman and Managing Director	Umesh Kumar Sahay
Non- Executive Director	Abhishek Narbaria
Non- Executive Director	Nikhil Dilipbhai Bhuta
Independent Director	Rajesh Chandrakant Vaishnav
Independent Director	Gayathri Srinivasan Iyer

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Particulars		Entity Name
	Independent Director	Mangina Srinivas Rao
	Company Secretary & Compliance Officer	Isha Arora
	Chief Financial Officer	Rahul Jashvant Shah
(iii)	**Entities over which the KMP or their relatives is able to exercise significant influence/control**	EFC (I) Limited
		EFC Limited
		EFC Tech Space Private Limited
		Bigbox Ventures Private Limited
		EFC Prime
		Ek Design Industries Limited
		M/s Monarch Workspace
		EFC Estate Private Limited
		Sprint Workspace
		Sprint Office Spaces LLP
		DC & T Global Private Limited
		Divya Reejwani

Transactions with the related parties are as follows:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
EFC Limited		
Loan given	968.10	153.00
Loan given- Repaid	703.68	-
Interest Receivable/Reimbursement	15.79	0.60
Income - Segment -Rental & Leasing equipment	-	185.45
Income - Segment -Commission & brokerage	644.59	317.91
EFC (I) Limited		
Income - Segment -Rental & Leasing equipment	-	8.53
Income - Segment -Commission & brokerage	159.55	615.32
Management consultancy fees	6.58	-
Loan given	443.80	19.31
Interest Receivable/Reimbursement	-	8.31
Loan given- Repaid	369.37	86.23
Interest Income ICD	6.45	-
Bigbox Ventures Private Limited		
Income - Segment -Commission & brokerage	64.80	-
EFC Tech Space Private Limited		
Income - Segment -Rental & Leasing equipment	-	4.13
Income - Segment -Commission & brokerage	18.24	-
EK Design Industries Limited		
Income - Segment -Rental & Leasing equipment	-	1.23
Income - Segment -Commission & brokerage	-	2.26

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
ALTRR Software Services Limited		
Income - Segment -Rental & Leasing equipment	3.80	14.28
Loan given	1,525.52	-
Loan given- Repaid	-	735.68
Loan taken	-	580.95
Interest Receivable/Reimbursement	54.60	76.21
Interest Income ICD	37.84	
Loan taken- Repaid	107.82	549.03
Brantford Limited	-	
Income - Segment -Rental & Leasing equipment	0.00	7.31
Interest Income ICD	0.00	-
Interest Receivable/Reimbursement	0.00	92.81
Loan given	2,874.03	4,158.37
Loan given- Repaid	2,896.76	456.11
Loan taken- Repaid	-	356.18
DC&T GLOBAL PRIVATE LIMITED	-	
Income - Segment -Rental & Leasing equipment	0.00	0.30
Income - Segment -Commission & brokerage	0.01	
Interest Income ICD	0.00	0.40
Loan taken	259.56	900.20
Loan taken- Repaid	1,150.00	-
Deposit reversed	0.00	-
Loan given	1,434.10	-
Loan given- Repaid	613.99	-
Synthar Data Storage Private Limited (Formerly known as EMF Clinic Private Limited)		
Income - Rental & leasing of equipment	3.80	3.60
Other payable	-	0.55
Other payable- Repaid	-	0.90
Investment made	-	-
Loan given	606.80	-
Interest given	13.57	-
NES Data Private Limited (Formerly Known as Natural Environment Solution Private Limited)		
Reimbursement of expenses	-	30.67
Income - Segment -Rental & Leasing equipment	1.55	1.20
Income - Segment -Commission & brokerage	-	90.00
Interest Income ICD	50.63	33.83
Loan taken	1,542.24	
Loan taken- Repaid	784.12	-
Loan given	461.04	1,365.17
Loan given- Repaid	1,439.83	474.81

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Investment made	-	45,543.34
Interest expense	-	-
Pepperfry Limited		
ESOP	215.15	-
Investment made	78,404.91	-
Pepcart Logistics Private Limited		
Investment made	750.00	-
Sprint Office Spaces LLP		
Income - Segment -Commission & brokerage	49.74	-
EFC Estate Private Limited		
Income - Segment -Commission & brokerage	20.56	243.00
EFC Prime		
Income - Segment -Rental & Leasing equipment	-	9.59
Income - Segment -Commission & brokerage	14.64	-
Marketing expense	7.50	-
Monarch Workspace		
Income - Segment -Rental & Leasing equipment	-	13.01
Income - Segment -Commission & brokerage	13.47	-
Sprint Workspace		
Income - Segment -Rental & Leasing equipment	-	15.41
Income - Segment -Commission & brokerage	29.91	-
Office expense	2.31	-
Salary expense	1.48	-
Other receivables	12.00	-

Compensation of Directors of the Company:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Remuneration of Directors		
Abhishek Narbaria	360.00	60.00
Umesh Sahay	420.00	60.00
Sitting Fees		
Rajesh Chandrakant Vaishnav	4.70	4.70
Gayathri Srinivasan Iyer	5.20	4.70
Mangina Srinivas Rao	4.00	1.50
Kunaal Deepak Agashe	-	0.90

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Outstanding balances with the related parties are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Borrowings - Non current		
Altrr Software Services Limited	-	108.13
DC&T Global Private Limited	-	900.60
NES Data Private Limited (Formerly Known as Natural Environment Solution Private Limited)	603.93	-
Investments - Non current		
Brantford Limited	5,608.34	5,608.34
Synthar Data Storage Private Limited (Formerly known as EMF Clinic Private Limited)	4,230.90	4,230.90
NES Data Private Limited (Formerly Known as Natural Environment Solution Private Limited)	-	45,543.34
Altrr Software Services Limited	6,925.63	6,925.63
Pepperfry Limited	78,620.06	-
Pepcart Logistics Private Limited	750.00	-
NES Data Private Limited (Formerly Known as Natural Environment Solution Private Limited)	46,103.04	-
Loans - Non current		
EFC Limited	432.23	153.60
NES Data Private Limited (Formerly Known as Natural Environment Solution Private Limited)	-	924.19
Synthar Data Storage Private Limited (Formerly known as EMF Clinic Private Limited)	324.76	-
EFC (I) Limited	122.17	41.93
DC&T Global Private Limited	821.16	-
Altrr Software Services Limited	1,067.33	-
Brantford Limited	4,487.78	3,795.06
Other financial liabilities - Non current		
Altrr Software Services Limited	0.90	-
Brantford Limited	0.90	-
NES Data Private Limited (Formerly Known as Natural Environment Solution Private Limited)	0.20	-
Other financial liabilities - Current		
Pepperfry Limited	750.00	
Synthar Data Storage Private Limited (Formerly known as EMF Clinic Private Limited)	0.90	0.90
NES Data Private Limited (Formerly Known as Natural Environment Solution Private Limited)	-	0.20
Brantford Limited	-	0.90
Altrr Software Services Limited	-	0.90
DC&T Global Private Limited	-	0.20
Gayathri Srinivasan Iyer	2.70	1.35
Mr. Mangina Srinivasa Rao	4.41	0.81
Rajesh Chandrakant Vaishnav	5.58	1.35

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Other financial assets - Current		
Altrr Software Services Limited	-	247.32
NES Data Private Limited (Formerly Known as Natural Environment Solution Private Limited)	-	33.12
Other current assets		
Divya Reejwani	12.00	-
Other liabilities - Current		
EFC (I) Limited	3.60	-
Trade Payable - Current		
EFC Tech Space Private Limited	-	3.24
Trade Receivable -Current		
EFC Limited	-	162.99
EFC Prime	8.13	-
Ek Design Industries Limited	-	4.05
EFC (I) Limited	-	425.72
Brantford Limited	-	21.60
Sprint Office Spaces LLP	19.70	-
Sprint Workspace	35.95	-
Synthar Data Storage Private Limited (Formerly known as EMF Clinic Private Limited)	3.47	3.89
Bigbox Ventures Private Limited	77.60	-
Monarch Workspace	15.62	-
EFC Techspace Private Limited	17.92	-
EFC Estate Private Limited	24.58	-
Advance Remuneration to Directors		
Abhishek Narbaria	124.94	-
Umesh Sahay	61.28	-

Related Party Transaction under Regulation 23 of SEBI (LODR) Regulations, 2015

The Company submits that certain transactions carried out with related parties or contracts entered into during the year were pursuant to existing business arrangements with parties which subsequently became related parties under the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 exceeded the applicable thresholds requiring prior shareholder approval under Regulation 23 of the SEBI (LODR) Regulations, 2015.

The management further confirms that:

all such transactions were undertaken based on commercial considerations and business requirements;

the commercial transactions were carried out in the ordinary course of business and on an arm's length basis;

the terms of the transactions were not prejudicial to the interest of the Company or its public shareholders;

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

necessary approvals/compliances under Sections 177 and 188 of the Companies Act, 2013, wherever applicable, have been complied with;

the transactions are approved by audit committee

The management is of the view that the aforesaid matter is procedural in nature and does not impact the commercial substance or genuineness of the transactions undertaken by the Company.

The Company is in the process of obtaining appropriate legal opinion/advice in respect of the matter and shall take necessary corrective steps, including placing the matter before the shareholders in the ensuing general meeting for appropriate ratification/approval, as may be considered applicable under the provisions of the SEBI (LODR) Regulations, 2015 and other applicable laws.

Further, the Company has strengthened its internal monitoring and compliance mechanisms to ensure timely identification, tracking and approval of related party transactions going forward.

36 EMPLOYEE BENEFITS

Employee benefit expense of the Company includes various short term employee expenses, defined benefits expenses, expenses toward defined contribution on plans and other long-term employee benefits.

(a) Defined contribution plans

The Company makes provident fund contributions to defined benefit plan for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Contribution to provident fund	0.90	0.16
Contribution to others	-	0.94
Total	**0.90**	**1.11**

(b) Defined Benefit Plans

The Company has unfunded defined benefit plan for payment of gratuity to all eligible employees calculated at specified number of days of last drawn salary depending upon the tenure of service for each year of completed service subject to minimum service of five years payable at the time of separation upon superannuation or on exit otherwise. These defined benefit gratuity plans are governed by Payment of Gratuity Act, 1972.

Disclosures for defined benefit plans based on actuarial reports:

(i) Changes in the present value of the defined benefit obligation are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Defined benefit obligation at beginning of the year	0.94	-
Current service cost	1.78	0.94
Interest expense	0.07	-
Remeasurement (gains)/losses	0.29	-
Defined benefit obligation at end of the year	**3.08**	**0.94**

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

(ii) Amount recognised in statement of profit and loss and other comprehensive income:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current service cost	1.78	0.94
Past service cost	-	-
Interest expense on DBO	0.07	-
Amount recognised in statement of profit and loss	**1.85**	**0.94**
Remeasurement of defined benefit liability:		
Actuarial (gain)/loss from changes in financial assumptions	(0.37)	-
Actuarial (gain)/loss due to experience on DBO	0.66	-
Remeasurement (gains)/losses in other comprehensive income	**0.29**	**-**

(iii) Net liability recognised in the balance sheet:

Particulars	As at March 31, 2026	As at March 31, 2025
Defined benefit obligation	3.08	0.94
Defined liability recognised in the balance sheet	**3.08**	**0.94**
Classified as non-current	3.08	0.94
Classified as current	0.01	-

(iv) The principal assumptions used in determining obligations for the Company's plan are shown below:

Particulars	As at March 31, 2026	As at March 31, 2025
Discount rate (in %)	8.05%	7.08%
Salary escalation (in %)	10.00%	10.00%
Attrition rate (in %)	5.00%	5.00%
Mortality rates inclusive of provision for disability	0.00%	0.00%
Age	**Mortality Rate**	
Upto 20 years	0.000924	0.000924
From 20-30 years	0.000977	0.000977
Above 50 years	0.001202	0.001202

The discount rate is based on the prevailing market yields of Government of India securities as at the Consolidated Balance Sheet date for the estimated term of obligations. The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors.

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

(v) Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined obligation are discount rate, expected salary increase and mortality. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

Particulars	As at March 31, 2026		As at March 31, 2025	
	% change in DBO	Decrease or increase in DBO	% change in DBO	Decrease or increase in DBO
Effect of +100 basis points in rate of discounting	-13.80%	(0.42)	-15.00%	(0.14)
Effect of -100 basis points in rate of discounting	16.64%	0.51	18.38%	0.17
Effect of +100 basis points in rate of salary increase	15.83%	0.49	17.35%	0.16
Effect of -100 basis points in rate of salary decrease	-13.40%	(0.41)	-14.50%	(0.14)
Effect of +100 basis points in attrition rate	-5.78%	(0.18)	-7.13%	(0.07)
Effect of -100 basis points in attrition rate	6.39%	0.20	8.04%	0.08
Mortality rate	-0.079%	(0.00)	-0.11%	(0.00)
EFFECT OF NO CEILING	0.00%	-	0.00%	-

The above analysis has been performed using P.U.C method. If an employee's service in later years will lead to a materially higher level of benefit than in earlier years, these benefits are attributed on a straight-line basis. The limitations are that in assessing the change other parameters are kept constant. As some of the assumptions may be correlated, it is unlikely that changes in assumptions will occur in isolation of one another.

There is no change from the previous period in the methods and assumptions used in the preparation of above analysis, except that the base rates have changed.

(vi) Maturity profile of defined benefit obligation:

Expected cash flows (valued on undiscounted basis)	As at March 31, 2026	As at March 31, 2025
Within 1 year	0.00	0.00
1-2 year	0.00	0.00
2-3 year	0.00	0.00
3-4 year	0.00	0.00
4-5 year	0.01	0.00
Next 5 Year Payouts(6-10Yrs)	0.03	0.01
Payouts Above Ten Years	7.77	-

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

(c) Compensated absences note

The Company provides for accumulation of compensated absences by certain categories of its employees. These employees can carry forward a portion of the unutilized compensated absences and utilise them in future periods or receive cash in lieu thereof as per the Company's policy. The Company records a liability for compensated absences in the period in which the employee renders the services that increases this entitlement.

Disclosures for defined benefit plans based on actuarial reports :

(i) Changes in the present value of the defined benefit obligation are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Defined benefit obligation at beginning of the year	0.28	-
Current service cost	-	0.28
Interest expense	0.41	-
Remeasurement (gains)/losses	-	-
Defined benefit obligation at end of the year	**0.69**	**0.28**

(ii) Amount recognised in statement of profit and loss and other comprehensive income:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current service cost	-	0.28
Past service cost	-	-
Interest expense on DBO	0.41	-
Amount recognised in statement of profit and loss	**0.41**	**0.28**
Remeasurement of defined benefit liability:		
Actuarial (gain)/loss from changes in financial assumptions	-	-
Actuarial (gain)/loss due to experience on DBO	-	-
Remeasurement (gains)/losses in other comprehensive income	**-**	**-**

(iii) Net liability recognised in the balance sheet:

Particulars	As at March 31, 2026	As at March 31, 2025
Defined benefit obligation	0.69	0.28
Defined liability recognised in the balance sheet	**0.69**	**0.28**
Classified as non-current	0.65	0.26
Classified as current	0.03	0.02

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

(iv) The principal assumptions used in determining obligations for the Company's plan are shown below:

Particulars	As at March 31, 2026	As at March 31, 2025
Discount rate (in %)	7.18%	7.08%
Salary escalation (in %)	10.00%	10.00%
Attrition rate (in %)	5.00%	5.00%
Mortality rates inclusive of provision for disability	0.00%	0.00%
Age	**Mortality Rate**	
20 Years	-	-
30 Years	-	-
35 Years	-	-

The discount rate is based on the prevailing market yields of Government of India securities as at the Consolidated Balance Sheet date for the estimated term of obligations. The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors.

(v) Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined obligation are discount rate, expected salary increase and mortality. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

Particulars	As at March 31, 2026		As at March 31, 2025	
	% change in DBO	Decrease or increase in DBO	% change in DBO	Decrease or increase in DBO
Effect of +100 basis points in rate of discounting	-14.00%	0.10	-25.22%	0.07
Effect of -100 basis points in rate of discounting	17.81%	0.12	1.34%	0.00
Effect of +100 basis points in rate of salary increase	16.56%	0.11	0.21%	0.00
Effect of -100 basis points in rate of salary decrease	-13.32%	(0.09)	-24.58%	(0.07)
Effect of +100 basis points in attrition rate	-3.48%	(0.02)	-16.89%	(0.05)
Effect of -100 basis points in attrition rate	4.30%	0.03	-9.10%	(0.03)
Mortality rate	-0.06%	(0.00)	-13.41%	(0.04)
EFFECT OF NO CEILING	0.00%	-	0.00%	-

The above analysis has been performed using P.U.C method. If an employee's service in later years will lead to a materially higher level of benefit than in earlier years, these benefits are attributed on a straight-line basis. The limitations are that in assessing the change other parameters are kept constant. As some of the assumptions may be correlated, it is unlikely that changes in assumptions will occur in isolation of one another.

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

There is no change from the previous period in the methods and assumptions used in the preparation of above analysis, except that the base rates have changed.

(vi) Maturity profile of defined benefit obligation:

Expected cash flows (valued on undiscounted basis)	As at March 31, 2026	As at March 31, 2025
Within 1 year	0.03	0.01
1-2 year	0.03	0.01
2-3 year	0.03	0.01
3-4 year	0.03	0.01
4-5 year	0.03	0.01
NEXT 5 YEAR PAYOUTS(6-10YRS)	0.19	0.06
Payouts Above Ten Years	3.62	-

37 DETAILS OF LOAN GIVEN, INVESTMENT MADE AND GUARANTEE GIVEN

Disclosure as per Regulations 34(3) and 53(f) of Securities Exchange Board of India - Listing Obligations and Disclosure Requirements (LODR) and Section 186(4) of the Companies Act, 2013 For the year ended March 31, 2026 and March 31, 2025

Name of the Company	As at March 31, 2026	As at March 31, 2025
Loans Non-current		
EFC Limited	432.23	153.60
Brantford Limited	4,487.78	3,795.06
NES Data Private Ltd	-	924.19
EFC (I) Limited	122.17	41.93
Altrr Software Srevice Limited	1,067.33	-
Synthar Data Storage Private Limited	324.76	-
DC & T Global Private Limited	821.16	-
Investments in subsidiaries, unquoted - carried at cost		
ALTRR Software Service Limited - Investment	6,925.63	6,925.63
Brantford Limited - Investment	5,608.34	5,608.34
NES Data Private Limited - Investment	46,103.04	45,543.34
PEPPERFRY LIMITED - Investment	78,620.06	-
Synthar Data Storage Private Limited - Investment	4,230.90	4,230.90
Pepcart Logistics Private Limited - Investment	750.00	-

Notes :

i. All the above loans have been given for business purposes.

ii. The loanees have not made any investment in the shares of the Company.

iii. Loan given to employees as per the Company's policy are not considered.

iv. Loans granted are unsecured.

v. Refer note 5 for loans granted during the year

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

38 ADDITIONAL DISCLOSURE WITH RESPECT TO AMENDMENTS TO SCHEDULE III

a. The Company has not been declared as Wilful defaulter by any lenders.

b. The provision related to number of layers as prescribed under section 2(87) of the Companies Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable to Company.

c. The Company has not entered into any scheme of arrangement which has an accounting impact on the current or previous financial year.

d. The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

e. The Company has not traded or invested in Crypto currency or Virtual Currency during the current financial year and any of the previous financial years.

f. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

g. The Company did not enter into any transaction with Companies struck off from ROC records for the period ended March 31, 2026 and March 31, 2025.

h. 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 person(s) or entity(ies) including foreign entities (intermediaries) with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

i. No funds have been received by the Company from or in any other person(s) or entity(is) including foreign entities (funding parties) with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

k. **Analytical Ratios**

Ratios	Numerator	Denominator	March 31, 2026	March 31, 2025	% of Variance	Variance remark
Current ratio (in times)	Current assets	Current liability	0.73	2.58	(71.72%)	The decrease in the current ratio is primarily attributable to increase in current liabilities during the year.
Debt equity ratio (in times)	Total debt	Shareholders equity	0.005	0.017	(71.90%)	Decrease in the ratio due to decrease in borrowings and increase in other equity

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Ratios	Numerator	Denominator	March 31, 2026	March 31, 2025	% of Variance	Variance remark
Debt service coverage ratio (in times)	Earnings for Debt Services (Profit after tax +Depreciation +Finance cost +profit on sale of property plan and equipment)	Debt services (Interest and lease payments + Principle repayments)	1.97	1.36	44.61%	Increase in the ratio due to increase in profit is more than increase in debt service.
Return on equity ratio (in %)	Net Profit for the year	Average shareholders equity	0.04	0.03	28%	Increase in the ratio due to percentage increase in net profit is more than percentage increase in shareholders equity.
Inventory turnover ratio (in times)	Cost of goods sold	Average inventory	NA	NA	NA	Refer note a below
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	3.85	3.03	26.84%	Increase in the ratio due to percentage increase in revenue from operations is more than percentage increase in trade receivables.
Trade payables turnover ratio (in times)	Other expenses	Average trade payables	1.82	4.24	(57.08%)	Decrease in ratio is due to proportionately higher increase in average trade payables compared to the increase in operating expenses
Net capital turnover ratio	Revenue from operations	Working capital (current assets-current liabilities)	(6.16)	2.20	(379.35%)	Decrease in the ratio due to decrease in working capital
Net profit ratio (in %)	Net Profit for the year	Revenue from operations	0.65	0.57	13.74%	Refer note a below
Return on capital employed (in %)	Profit before tax and finance cost	Capital employed (Tangible Net worth + Total debt + Deferred tax liability)	0.04	0.03	49.01%	Increase in ratio due to % of increase in profit is more than % of increase in capital employed
Return on investment (in %)	Income generated from treasury investments	Average Investment funds in treasury investment)	NA	NA	NA	NA

Note:

(a) In respect of aforementioned ratios there is no significant change (25% or more) in FY 2025-26 in comparison to FY 2024-25

Notes to the Standalone Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

39 SEGMENT REPORTING

The Company is having single segment and therefore no further information is provided in respect of segment reporting.

40 EVENTS AFTER THE REPORTING PERIOD

There are no reportable events occurring after the reporting date

41 Previous years figures have been regrouped/reclassified wherever necessary.

As per our report of even date
For **Mehra Goel & Co.**
Chartered Accountants
Firm Registration Number: 000517N

Roshan Daultani
Partner
Membership number: 137405

Place: Pune
Date: May 23, 2026

For and on behalf of the Board of Directors of
TCC Concept Limited

Umesh Kumar Sahay
Chairman and Managing Director
DIN: 01733060

Abhishek Narbaria
Director
DIN: 01873087

Rahul Jashvant Shah
Chief Financial Officer

Isha Arora
Company Secretary and Compliance Officer
Membership number: A74828

Independent Auditor's Report

To
The Members of
TCC Concept Limited

Report on the audit of the Ind AS Consolidated financial statements

OPINION

We have audited the accompanying Ind AS Consolidated financial statements of **TCC Concept Limited** ("the Holding Company"), and its subsidiaries (the holding and its subsidiaries together referred to as the 'Group') comprising of the consolidated balance sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss and statement including other comprehensive income, Consolidated statement of cash flows and the Consolidated statement of changes in Equity for the year then ended, and notes to the Ind AS Consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the 'consolidated financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Consolidated financial statements give the information required by the Companies Act, 2013 as amended ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the group as at March 31, 2026, its consolidated profit including its Comprehensive income, its consolidated cash flows and consolidated statement of changes in equity for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the Ind AS consolidated financial statements section of our report. We are independent of the group and its associates in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

EMPHASIS OF MATTER

a) Note 44 to the financial statements, which explains that the Company has recognised deferred tax assets on carried forward losses based on management's assessment of future taxable profits subsequent to the acquisition by TCC Concept Limited. The recoverability of such deferred tax assets is dependent on the Company's ability to generate sufficient taxable income in future periods and involves significant judgement. Our opinion is not modified in respect of this matter.

b) Note 52 to the financial statements, which describes that the Company has not recognised impairment on goodwill amounting to ₹ 4,278 lacs allocated to a Cash Generating Unit of Synthar that has discontinued its operations during the year. The management has assessed the recoverability of such goodwill based on its plans to recommence the operations of the CGU and generate future cash flows. As stated in the aforesaid note, the recoverability of goodwill is dependent on the successful implementation of such plans and s subject to significant uncertainty. Our opinion is not modified in respect of this matter.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In identifying the key audit matters, we have considered the audit reports of both the standalone financial statements of the Parent Company and those of its subsidiary(ies). Based on our evaluation, and in line with the guidance under SA 701 "Communicating Key Audit Matters in the Independent Auditor's Report", we have determined that the matters described below represent the key audit matters to be communicated in our report.

Key Audit Matter	Auditor's Response
Revenue recognition: The Company earns revenue primarily from brokerage, commission and referral income for rentals of office space, interiors, and furniture services from related parties. The process is system-driven and involves judgment in applying the principles of Ind AS 115 - Revenue from Contracts with Customers. The recognition of revenue involves application of judgment relating to the timing and measurement of revenue, particularly around identification of performance obligations in referral contracts, determination of commission amounts based on third-party confirmations or internal data. Accordingly, this area was considered as a key audit matter. Due to the complexity and variety of revenue streams, reliance on internal and third-party data, and judgment involved in revenue recognition. We considered revenue recognition as a key audit matter.	Our audit procedures with respect to this matter included, but were not limited to, the following: • We obtained an understanding of the Company's business model, revenue streams, and internal control framework related to revenue recognition • For referral income, we examined how performance obligations were identified and whether the timing of revenue recognition appropriately reflected when services were satisfactorily completed. • We selected samples of commission income earned from rent, interior, and furniture. For each sample, we traced revenue to signed agreements, invoices, and confirmation of services performed. Where external confirmations were unavailable, we relied on alternate procedures such as validating internal data, payment receipts. • We performed cut-off testing to ensure that revenue was recorded in the correct accounting period. This included checking revenue transactions close to year-end for appropriate recognition based on service completion. • Given the materiality of related party revenue, we evaluated the completeness of such transactions and related disclosures in accordance with Ind AS 24, Related Party Disclosures, including evaluation of the terms of the transactions and their compliance with applicable requirements.

INFORMATION OTHER THAN THE IND AS CONSOLIDATED FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON

The Holding Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the Ind AS consolidated financial statements and our auditor's report thereon.

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

In connection with our audit of the Ind AS consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS consolidated 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 IND AS CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these Ind AS consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 Ind AS consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS consolidated financial statements, the respective Board of Directors of the Companies included in the Group and of its associates are responsible for assessing the 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of Companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of the respective Companies.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE IND AS CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the Ind AS consolidated 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 Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS consolidated 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 control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Holding 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 management.

- Conclude on the appropriateness of management's 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 ability of Group 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 Ind AS consolidated 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 Group and its associate to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Ind AS consolidated financial statements, including the disclosures, and whether the Ind AS consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associate of which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the IND AS Consolidated financial statements of which we are independent auditors 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 Ind AS consolidated 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.

OTHER MATTER

We did not audit the financial statements and other financial information; in respect of four (4) subsidiaries whose financial statements include total assets of ₹ 39,867.42Lakhs as at March 31, 2026, and total revenues of ₹ 6,248.08Lakhs, total profit after tax of ₹ 631.35 Lakhs, total comprehensive income of ₹ 642.05 Lakhs and net cash outflows of ₹ 730.98 Lakhs for the year ended on that date. These financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditors' reports have been furnished to us by the Management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of such other auditors.

Our opinion on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Section 143 (3) of the Act, we report to the extent applicable that:

   a) We have sought and obtained all the information and explanations which to best of our knowledge and belief were necessary for the purpose of our audit of aforesaid consolidated financial statements.

   b) In our opinion, proper books of account as required by the law relating to preparation of the aforesaid consolidated financial statements have been kept, in electronic mode on servers physically located in India so far as it appears from our examination of those books.

   c) The Consolidated Balance Sheet and the Consolidated Statement of Profit and Loss including the Statement of Comprehensive income, the consolidated cash flow statements and the consolidated statement of changes in equity dealt with by this Report are in agreement with the books of account maintained for the purpose of the Consolidated financial statements.

   d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of the written representations received from the Directors of Holding Company as on March 31, 2026 taken on record by the Board of Directors of Holding Company and the reports of statutory auditors who are appointed under section 139 of the Act, of its Subsidiary Companies, none of the existing Directors of the Group's companies 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 adequacy of the internal controls with reference to IND AS consolidated financial statements of the Holding Company and its subsidiary companies and the operative effectiveness of such controls, refer to our separate Report in "Annexure A" to this report.

   g) In our opinion and the based on the considerations of reports of the statutory auditors of its subsidiaries, the managerial remuneration for the year ended March 31, 2026 has been paid/provided by the Holding Company and its subsidiaries to the directors in accordance with the provisions of section 197 read with schedule V to the Act.

   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, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the auditors on separate financial statements as also the other financial information of the subsidiaries and associates, as noted in the "other matters" paragraph:

      i. The Group does not have any pending litigations which would impact its financial statements

ii. The Group 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 Group.

iv. a) The respective managements of the Holding Company and its subsidiaries which are companies whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively 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 Holding Company or any of such subsidiaries 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, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or any of such subsidiaries ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The respective managements of the Holding Company and its subsidiaries which are companies whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of its knowledge and belief, no funds have been received by the respective Holding Company or any of such subsidiaries from any persons or entities, including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v. Company has not paid any dividend during the year.

vi. During the course of our audit, based on our examination which included test checks, we observed that the Company has used an accounting software that has the capability to record an audit trail (edit log) feature and the same have been operated throughout the year for all relevant transactions recorded in the software except that:

(a) In case of Pepperfry limited and Pepcart logistics private limited, in respect of two accounting software, operated by a third-party software service providers, for maintaining certain revenue records (delivery date), in the absence of an Independent auditor's System and Organisation Controls report covering the audit trail requirement, we are unable to comment whether audit trail feature of the said software was enabled and operated throughout the year for all the relevant transactions recorded in this software or whether there were any instances of the audit trail feature been tampered with, and

Further, in respect of one accounting software, accounting ERP, as informed by the management, the database is managed by a third-party service provider and the Company does not have access to make direct edits in the database. and

(b) Payroll records for which the audit trail was not operative throughout the year in some of the subsidiaries of the Company.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the Auditor's Reports on the financial statements of Company and its subsidiaries as at and for the year ended March 31, 2026, included in the consolidated financial statements of the Group, following companies incorporated in India and included in the consolidated financial statements, have adverse remarks given by its respective auditors in their reports under the Companies (Auditor's Report) Order, 2020 (CARO).

Sr. No.	Name of the entities	CIN	Holding Company / Subsidiary / Joint Venture / Associate	Clause number of the CARO report which is adverse
1.	ALTRR Software Services Limited	U62013PN2023PLC221028	Subsidiary	(i)(b)
2.	Brantford Limited	U68200PN2022PLC212974	Subsidiary	(i)(b)
3.	NES Data Private Limited	U63119PN2017PTC242546	Subsidiary	(i)(b)
4.	Synthar Data Storage Private Limited	U62099PN2020PTC190836	Subsidiary	(i)(b)
5.	Pepperfry Limited	U74990MH2011PLC220126	Subsidiary	ii(a), vii(b)
6.	Pepcart Logistics Private Limited	U63090MH2016FTC280363	Subsidiary	vii(b)

For **Mehra Goel & Co.**
Chartered Accountants
Firm's Registration Number: 000517N

Roshan Daultani
Partner
Membership Number: 137405
UDIN: 26137405XKRMYY4621

Place: Pune,
Date: May 23, 2026

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of TCC Concept Limited of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS UNDER CLAUSE (I) OF SUB – SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

In conjunction with our audit of the Consolidated IND As Financial Statements of the TCC Concept Limited (hereinafter referred to as the "Holding Company") as of and for the year ended March 31, 2026, We have audited the Consolidated Ind AS Financial Statements of the Holding Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The respective Board of Directors of the companies included in the Group, its associates, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (the "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 the respective 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 Holding Company's internal financial controls with reference to consolidated Ind AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both, issued by the ICAI. 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 with reference to consolidated Ind AS financial statements 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 with reference to consolidated Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated Ind AS financial statements included obtaining an understanding of internal financial controls with reference to consolidated Ind AS financial statements, 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 judgement, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated Ind AS financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control with reference to consolidated Ind AS financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated Ind AS financial statements includes those policies and procedures that (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 consolidated Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated Ind AS financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls with reference to consolidated Ind AS financial statements, 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 with reference to consolidated Ind AS financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated Ind AS financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

BASIS OF DISCLAIMER OF OPINION

The Company is in the process of implementing internal control systems and formalising its policies. As these controls and policies were partially implemented and operational during the year and as on March 31, 2026, we were unable to obtain sufficient and appropriate audit evidence to provide opinion on Company's internal financial controls over financial reporting. Accordingly, we have considered the disclaimer in forming opinion on effectiveness of internal financial controls over financial reporting for the year and as on March 31, 2026.

We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Company, and the disclaimer does not affect our opinion on the financial statements of the Company.

For **Mehra Goel & Co.**
Chartered Accountants
Firm's Registration Number: 000517N

Roshan Daultani
Partner
Membership Number: 137405
UDIN: 26137405XKRMYY4621

Place: Pune,
Date: May 23, 2026

Consolidated Balance Sheet

as at March 31, 2026

(All amounts in ₹ lakhs, unless stated otherwise)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
Assets			
Non-current assets			
Property, plant and equipment	3	19,395.09	3,884.02
Right-of-use assets	4	27,407.51	3,294.68
Capital Work-in-progress	5	7,448.60	11,207.83
Goodwill on consolidation	6	1,18,832.65	40,078.82
Intangible Assets	7	2,838.06	-
Intangible asset under development	8	2,034.93	1,325.89
Financial assets			
Loans	9	3,588.36	3,812.44
Other financial assets	10	1,975.67	1,643.46
Deferred tax assets (net)	11	3,637.09	182.99
Non-current tax assets (net)	11	269.49	-
Other non - current assets	13	1,814.25	1,764.73
Total non-current assets		**1,89,241.70**	**67,194.86**
Current assets			
Inventories	12	916.85	-
Financial assets			
Trade receivables	14	5,784.31	2,584.78
Cash and cash equivalents	15	1,559.25	1,222.18
Bank balances other than cash and cash equivalents	16	6,398.98	5,004.33
Loans	9	-	-
Other financial assets	10	603.84	273.75
Current tax assets (net)	11	47.12	4.17
Other current assets	13	6,059.65	2,184.14
Total current assets		**21,370.01**	**11,273.34**
Total assets		**2,10,611.70**	**78,468.20**
Equity and liabilities			
Equity			
Equity share capital	17	4,752.82	3,567.25
Other equity	18	1,59,469.17	68,039.73
Equity Attributable to owners		1,64,221.99	71,606.98
Non-controlling interests	19	312.10	1.89
Total Equity		**1,64,534.09**	**71,608.87**
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	20	517.02	1,058.03
Lease liabilities	21	25,581.95	2,586.32
Other financial liabilities	22	271.06	80.92
Provisions	24	287.68	38.15
Deferred tax liabilities	11	37.17	-
Total Non-current liabilities		**26,694.88**	**3,763.41**
Current liabilities			
Financial liabilities			
Borrowings	20	1,014.73	-
Lease liabilities	21	1,991.30	740.14
Trade payables			
- Total outstanding dues of micro, small and enterprises	23	621.30	369.65
- Total outstanding dues of creditors other than micro, small and enterprises		5,777.97	396.38
Other financial liabilities	22	5,718.73	114.23
Other current liabilities	25	2,363.15	455.86
Provisions	24	62.22	1.41
Current tax liabilities (net)	11	1,833.33	1,018.25
Total current liabilities		**19,382.73**	**3,095.92**
Total Liabilities		**46,077.61**	**6,859.33**
Total equity and liabilities		**2,10,611.70**	**78,468.20**

Material accounting policies 2

The accompanying notes form an integral part of these financial statements.

As per our report of even date
For **Mehra Goel & Co.**
Chartered Accountants
Firm Registration Number: 000517N

For and on behalf of the Board of Directors of
TCC Concept Limited

Roshan Daultani
Partner
Membership number: 137405

Umesh Kumar Sahay
Chairman and Managing Director
DIN: 01733060

Abhishek Narbaria
Director
DIN: 01873087

Place: Pune
Date: May 23, 2026

Rahul Jashvant Shah
Chief Financial Officer

Isha Arora
Company Secretary and Compliance Officer
Membership number: A74828

Consolidated Statement of Profit and Loss
for the year ended March 31, 2026

(All amounts in ₹ lakhs, unless stated otherwise)

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from operations	26	17,939.30	8,322.24
Other income	27	2,695.42	632.89
Total Income (I)		**20,634.72**	**8,955.13**
Expenses			
Purchases/Cost of services	28	2,764.46	826.02
Purchases of stock in trade	29	1,230.01	-
Changes in inventories of stock-in-trade	29	(916.85)	-
Employee benefit expense	30	2,572.97	577.11
Finance costs	31	2,164.32	181.80
Depreciation and amortisation expense	32	4,823.19	984.85
Other expenses	33	2,548.03	889.93
Total expenses (II)		**15,186.14**	**3,459.71**
Profit before exceptional item and tax (III=I-II)		**5,448.58**	**5,495.42**
Exceptional item	36	8.27	-
Profit before tax (V=I-IV)		**5,440.31**	**5,495.42**
Tax expense			
Current tax	11	2,183.66	1,383.78
Deferred tax	11	(3,416.94)	(98.39)
Prior years tax		190.95	(2.00)
Total Tax Expenses		**(1,042.32)**	**1,283.39**
Profit after tax (VII=V-VI)		**6,482.64**	**4,212.03**
Other comprehensive income			
Items that will not to be reclassified to profit and loss (net of tax)		8.30	0.23
Remeasurement (loss)/gain on defined benefit plans		15.11	
Income tax effect		-	-
Items that will be reclassified to profit or loss			
Other comprehensive income (VIII)		**23.41**	**0.23**
Total comprehensive income (IX=VII+VIII)		**6,506.05**	**4,212.26**
Profit/(loss) for the period attributed to			
Owner of the company		6,299.43	4,210.14
Non - Controlling interest		183.21	1.89
Other Comprehensive income/(loss) for the year attributable to			
Owner of the company		23.41	0.23
Non - Controlling interest		-	-
Total Comprehensive Income/(loss) for the year attributable to			
Owner of the company		6,322.84	4,210.39
Non - Controlling interest		183.21	1.89
Earnings per equity share of Face value of ₹ 10 each			
Basic (in ₹)	35	16.45	13.78
Diluted (in ₹)	35	15.47	13.78

As per our report of even date
For **Mehra Goel & Co.**
Chartered Accountants
Firm Registration Number: 000517N

For and on behalf of the Board of Directors of
TCC Concept Limited

Roshan Daultani
Partner
Membership number: 137405

Umesh Kumar Sahay
Chairman and Managing Director
DIN: 01733060

Abhishek Narbaria
Director
DIN: 01873087

Place: Pune
Date: May 23, 2026

Rahul Jashvant Shah
Chief Financial Officer

Isha Arora
Company Secretary and Compliance Officer
Membership number: A74828

Consolidated Statement of Cash flows
for the year ended March 31, 2026

(All amounts in ₹ lakhs, unless stated otherwise)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT/ (LOSS) BEFORE TAX	5,440.31	5,495.43
Adjustments for:		
Depreciation & amortization expense	4,823.19	984.85
Finance Cost	1,837.23	101.83
Interest income	1,119.81	(487.02)
Assets written off	-	80.14
ECL Reversal	(514.39)	46.08
Share based payments to employees	244.48	-
Liabilities/ provisions written back	(154.78)	-
Gain on termination of lease contracts	(1,053.15)	-
Loss on sale of property, plant and equipment	-	
Operating profit before working capital changes	**11,742.71**	**6,221.31**
Adjustments for changes in working capital:		
(Increase)/decrease in trade receivables	(2,208.29)	(217.59)
(Increase)/decrease in inventories	(895.55)	600.79
(Increase)/decrease in other financial assets	1,503.24	705.20
(Increase)/decrease in other assets	(2,058.85)	(2,440.31)
Increase/ (decrease) in trade payables	1,884.91	(1,070.91)
Increase/ (decrease) in other financial liabilities	3,677.06	20.56
Increase/ (decrease) in other liabilities	45.34	(852.83)
Increase/ (decrease) in provisions	163.81	25.70
Operating Profit after Working Capital Changes	**13,854.36**	**2,991.92**
Direct taxes (paid)/ refund	(2,567.30)	(673.53)
NET CASH GENERATED FROM OPERATING ACTIVITIES	**11,287.05**	**2,318.39**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Movement of property, plant and equipment, Capital Work In Progress & Intangible Assets Under Development, net of assets acquired on acquisition	(14,797.90)	(13,247.82)
Purchase consideration paid for acquisition of subsidiary	(950.00)	-
Cash and cash equivalent acquired net of consideration paid	678.33	15,045.71
Interest received	-	478.82
Investments made during the year	-	(4,282.28)
Loan granted	(570.03)	(6,079.96)
Loans - Repayments received/ (Advanced), (net)	254.00	2,721.39
Proceeds from loan received back from others	-	12.95
Redemption of fixed deposits	(132.07)	-
NET CASH GENERATED FROM /(USED IN) INVESTING ACTIVITIES	**(15,517.66)**	**(5,351.19)**

Consolidated Statement of Cash flows
for the year ended March 31, 2026

(All amounts in ₹ lakhs, unless stated otherwise)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from equity issued including securities premium	10,417.57	2,750.00
Payment of lease liabilities - Principal	(4,392.63)	(249.50)
Payment of lease liabilities - Interest	(1,330.64)	(101.83)
Proceeds from borrowings	1,888.54	600.52
Repayments of borrowings	(1,566.48)	-
Interest Paid on Borrowings	(448.66)	-
NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES	**4,567.69**	**2,999.20**
Net Increase in Cash & Cash equivalents	**337.08**	**(33.61)**
Add: Cash and Cash equivalents as at the beginning of the year	1,222.18	1,255.79
Cash & Cash equivalents as at the end of the year	**1,559.25**	**1,222.18**
Reconciliation of cash and cash equivalents as per statement of cash flows		
Cash and cash equivalents		
Cash on hand	1.15	27.43
Balances with banks - on current accounts	1,555.66	576.50
Bank balances other than above	2.44	618.25
Total cash and cash equivalents	**1,559.25**	**1,222.18**

Note:
The Consolidated statement of cash flows has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) 7, 'Statement of Cash Flows'.

As per our report of even date
For **Mehra Goel & Co.**
Chartered Accountants
Firm Registration Number: 000517N

For and on behalf of the Board of Directors of
TCC Concept Limited

Roshan Daultani
Partner
Membership number: 137405

Umesh Kumar Sahay
Chairman and Managing Director
DIN: 01733060

Abhishek Narbaria
Director
DIN: 01873087

Place: Pune
Date: May 23, 2026

Rahul Jashvant Shah
Chief Financial Officer

Isha Arora
Company Secretary and Compliance Officer
Membership number: A74828

Consolidated Statement of Changes in Equity

for the year ended March 31, 2026

(All amounts in ₹ lakhs, unless stated otherwise)

(A) EQUITY SHARE CAPITAL

Particulars	Number of shares	Amount
Balance as at April 01, 2024	**2,10,34,396**	**2,103.44**
Shares issued during the year	1,46,38,112	1,463.81
Changes in equity share capital during the year	-	-
Balance as at March 31, 2025	**3,56,72,508**	**3,567.25**
Shares issued during the year	1,18,55,553	1,185.57
Changes in equity share capital during the year	-	-
Balance as at March 31, 2026	**4,75,28,061**	**4,752.83**

(B) OTHER EQUITY

Particulars	Securities premium	Retained earnings	ESOP Reserve	Capital Reserve	Total
Balance as at March 31, 2024	**15,355.63**	**1,644.39**	**-**	**-**	**17,000.02**
Addition during the year	46,832.02	-	-	-	46,832.02
Profit for the year	-	4,210.14	-	-	4,210.14
Adjustment of Reserve	-	(0.20)	-	-	(0.20)
Other comprehensive income	-	0.23	-	-	0.23
Debentures Converted to Equity	-	(2.50)	-	-	(2.50)
Balance as at March 31, 2025	**62,187.65**	**5,852.06**	**-**	**-**	**68,039.71**
Addition during the year	75,254.42	-	10,518.19	(575.95)	85,196.66
Profit for the year	-	6,299.43	-	-	6,299.43
Items that will not to be reclassified to profit and loss (net of tax)	-	8.30	-	-	8.30
Remeasurement (loss)/gain on defined benefit plans	-	15.11	-	-	15.11
Add: Adjustment on account of acquisition of non controlling interest	-	(90.05)	-	-	(90.05)
Balance as at March 31, 2026	**1,37,442.07**	**12,084.84**	**10,518.19**	**(575.95)**	**1,59,469.16**

Nature and purpose of reserves:-

Securities premium account :

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilized in accordance with the provision of the Act.

Retained Earnings :

Amount of retained earnings represents accumulated profit and losses of the group as on reporting date. Such profits and losses are after adjustment of payment of dividend, transfer to any reserves as statutorily required and adjustment for realised gain/loss on derecognition of equity instruments measured at FVTOCI.

Consolidated Statement of Changes in Equity

for the year ended March 31, 2026

(All amounts in ₹ lakhs, unless stated otherwise)

Share based payment reserve :

The Holding Company operates one share option plan due to business acquisition, under which options to subscribe for the Company's shares have been granted to certain executives and senior employees.

The share-based outstanding account is used to recognise the value of equity-settled share-based payments provided to employees, including key management personnel, as part of their remuneration.

The share options-based payment reserve is used to recognise the grant date fair value of options issued to employees under Employee stock option plan.

Capital Reserve :

The capital reserve can arise in a business combination transaction as explained in the accounting policy for business combinations. It may also arise in common control business combination transaction and is measured as difference, if any, between the amount recorded as share capital issued plus any additional consideration and the amount of share capital of the transferor.

The debit balance in capital reserve represents adjustments arising from the reduction of existing CCPS shareholders' capital pursuant to the Scheme of Amalgamation (Merger by Absorption) and Arrangement.

The accompanying notes form an integral part of the financial statements.

As per our report of even date
For **Mehra Goel & Co.**
Chartered Accountants
Firm Registration Number: 000517N

Roshan Daultani
Partner
Membership number: 137405

Place: Pune
Date: May 23, 2026

For and on behalf of the Board of Directors of
TCC Concept Limited

Umesh Kumar Sahay
Chairman and Managing Director
DIN: 01733060

Abhishek Narbaria
Director
DIN: 01873087

Rahul Jashvant Shah
Chief Financial Officer

Isha Arora
Company Secretary and Compliance Officer
Membership number: A74828

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

1 COMPANY OVERVIEW

TCC Concept Limited (formerly known as Aaswa Trading Private Limited) ('the Company') was incorporated on February 07, 1984 as a Public Company under the Companies Act, 1956. The Company is engaged in the business of providing real estate services, brokerage services, property management services, and renting or leasing services.

2 SUMMARY OF MATERIAL ACCOUNTING POLICIES

a) Statement of compliance

The Consolidated Financial Statements have been prepared in accordance with Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (Ind AS compliant Schedule III).

b) Basis of preparation

The Consolidated Financial Statements have been prepared on the historical cost and accrual basis except for certain financial instruments that are measured at fair values at the end of each reporting period and assets and liabilities acquired on acquisition of subsidiary as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. All amounts disclosed in the Consolidated Financial Statements and notes have been rounded off to the nearest Lakhs Rupees as per the requirement of Schedule III, unless otherwise stated.

The Group has prepared the Consolidated Financial Statements on the basis that it will continue to operate as a going concern.

c) Basis of consolidation

The Consolidated Financial Statements include TCC CONCEPT LIMITED and its subsidiaries. Subsidiaries are entities controlled by the Company. Control exists when the

Company (a) has power over the investee, (b) it is exposed, or has rights, to variable returns from its involvement with the investee and (c) has the ability to affect those returns through its power over the investee. The Company reassesses whether it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements listed above. In assessing control, potential voting rights that currently are exercisable are taken into account. The results of subsidiaries acquired or disposed during the year are included in the Consolidated Financial Statements from the effective date of acquisition and up to the effective date of disposal, as appropriate.

The financial statements of the subsidiaries are consolidated on a line-by-line basis and intra group balances and transactions including unrealised gain / loss from such transactions are eliminated upon consolidation. These financial statements are prepared by applying uniform accounting policies in use at the Group. The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company.

Non-controlling interests in the net assets (excluding goodwill) of consolidated subsidiaries are identified separately from the equity attributable to shareholders of the Company. The interest of non-controlling shareholders may be initially measured either at fair value or at the non controlling interests' proportionate share of the fair value of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition-by-acquisition basis.

Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity. Total comprehensive income is attributed to non controlling interests even if it results in the non controlling interest having a deficit balance

d) Functional and presentation currency

The financial statements are presented in Indian Rupees (INR), which is the functional and presentation currency. The financial statements values are rounded to the nearest lakhs (INR 00,000), except when otherwise indicated.

e) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

(i) An asset is classified as current when it is:

- Expected to be realized or intended to sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

(ii) All other assets are classified as non-current.

(iii) A liability is classified as current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

(iv) All other liabilities are classified as non-current.

(v) Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Based on the nature of service, the Company has ascertained its operating cycle as twelve months for all assets and liabilities.

f) Property, plant and equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, cost directly attributable to bring the assets to its working condition for the intended use and borrowing costs, if capitalization criteria are met. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from de-recognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognized.

Depreciation on property, plant and equipment is provided on the straight-line method over their estimated useful lives, as estimated by the Management. Schedule II of the Companies Act, 2013, prescribes useful life for fixed assets. Further schedule II also allows companies to use higher/ lower useful live and residual value if such useful live and residual values can be technically supported and justification for differences is disclosed in the financial statements. The Management believes that depreciation rate currently used fairly reflects the estimate of the useful lifes and residual value of property plant and equipments.

The Company has estimated the following useful lives to provide depreciation on its property, plant and equipment, as follows:

Asset description	Useful life
Computers and servers	5 years
Networking equipments	5 years
Leasehold Improvements	
Plant & Machinery	
Warehouse equipment	
Furniture and fittings	7 years
Office equipments	5 years*
Vehicle	6 years

Pro-rata depreciation is provided from / upto the date of purchase / disposal for assets purchased or sold during the year. Assets individually costing INR 5,000 or less are depreciated over a period of one year.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Property, plant and equipment under installation or construction as at balance sheet date are shown as capital work-in-progress and the related advances are shown as other assets.

g) Goodwill

Business combinations have been accounted for using the acquisition method under the provisions of Ind AS 103, Business Combinations.

The purchase price in an acquisition is measured at the fair value of the assets transferred, equity instruments issued and liabilities incurred or assumed at the date of acquisition, which is the date on which control is transferred to the Group. The purchase price also includes the fair value of any contingent consideration. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair value on the date of acquisition. Contingent consideration is remeasured at fair value at each reporting date and changes in the fair value of the contingent consideration are recognized in the Consolidated Statement of Profit and Loss.

The interest of non-controlling shareholders is initially measured either at fair value or at the non-controlling interests' proportionate share of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition-byacquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity of subsidiaries.

The payments related to options issued by the Group over the non-controlling interests in its subsidiaries are accounted as financial liabilities and initially recognized at the estimated present value of gross obligations. Such options are subsequently measured at fair value in order to reflect the amount payable under the option at the date at which it becomes exercisable. In the event that the option expires unexercised, the liability is derecognized.

h) Business Combination

Acquisitions of subsidiaries and businesses are accounted for using the acquisition method. Acquisition related costs are recognised in Consolidated Statement of Profit and Loss as incurred. The acquiree's identifiable assets, liabilities and contingent liabilities that meet the conditions for recognition are recognised at their fair value at the acquisition date, except certain assets and liabilities required to be measured as per the applicable standard.

The excess of the

a) consideration transferred;

b) amount of any non-controlling interest in the acquired entity, and

c) acquisition-date fair value of any previous equity interest in the acquired entity over thefair value of the net identifiable assets acquired is recorded as goodwill.

If those amounts are less than the fair value of the net identifiable assets of the business acquired, the difference is recognised in Other Comprehensive Income and accumulated in equity as capital reserve provided there is clear evidence of the underlying reasons for classifying the business combination as bargain purchase. In other cases, the bargain purchase gain is recognised directly in equity as capital reserve."

i) Revenue recognition

Revenue is recognised on the basis of approved contracts regarding the transfer of goods or services to a customer for an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration. Any amounts receivable from the customer are recognised as revenue after the control over the goods sold and services rendered are transferred to the customer.

Variable consideration includes incentives, rebates, discounts etc. which is estimated at contract inception considering the terms of various schemes with customers and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved. It is reassessed at end of each reporting period.

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Satisfaction of performance obligation

Revenue is recognised when (or as) the Company satisfies a performance obligation by transferring a promised good or service (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset. For each performance obligation identified, the Company determine at contract inception whether it satisfies the performance obligation over time or satisfies the performance obligation at a point in time.

Where performance obligation is satisfied over time, the Company recognizes revenue over the contract period. Where performance obligation is satisfied at a point in time, Company recognizes revenue when customer obtains control of promised goods and services in the contract.

Brokerage and Commission income

Brokerage and Commission income is recognized when the performance obligation is satisfied, which is generally on successful execution of sale/purchase/lease/underlying transaction. Income is recognized net of GST and other statutory levies.

Rental income

Service revenue includes rental revenue for use of leased premises and related ancillary services. Revenue from leased out premises under an operating lease is recognized on a straight line basis over the non-cancellable period (lease term from revenue), except where there is an uncertainty of ultimate collection. After lease term for revenue where there is no non-cancellable period, rental revenue is recognized as and when services are rendered on a monthly basis as per the contractual terms prescribed under agreement entered with customers.

Revenue from lease income is classified as operating or finance lease as per the lease policy at point (f) below

Other ancillary services

Revenue from other ancillary services mainly includes other value added services. It is recognised as and when the services are rendered in accordance with terms of respective agreements.

j) Leases

Company as a lessee

The Company assesses whether a contract is, or contains a lease, at inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the Cuse of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

i) the contract involves the use of an identified asset,

ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and

iii) the Company has the right to direct the use of the asset.

At the commencement date of the lease, the Company recognises a right-of-use asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for short-term leases (leases with a term of twelve months or less), leases of low value assets and, for contract where the lessee and lessor has the right to terminate a lease without permission from the other party with no more than an insignificant penalty. The lease expense of such short-term leases, low value assets leases and cancellable leases, are recognised as an operating expense on a straight-line basis over the term of the lease.

At the commencement date, lease liability is measured at the present value of the lease payments to be paid during non-cancellable period of the contract, discounted using the incremental borrowing rate. The right-of-use assets is initially recognised at the amount of the initial measurement of the corresponding lease liability, lease payments made at or before commencement date less any lease incentives received and any initial direct costs.

Subsequently, the right-of-use asset is measured at cost less accumulated depreciation and any impairment losses. Lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using effective interest rate method) and reducing the carrying amount to reflect the lease payments made. The right-of-use asset and lease liability are also adjusted to reflect any lease modifications or revised in-substance fixed lease payments.

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Short-term leases and leases of low-value assets:

The Company applies the short-term lease recognition exemption to its short-term leases (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of assets that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

k) Employee benefits expense and retirement

(i) Gratuity liability

The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's base salary and the tenure of employment. The liability is determined based on an actuarial valuation carried out by an independent actuary as at the balance sheet date using the projected unit credit method. Actuarial gains / losses are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the year in which they occur.

(ii) Compensated absences

The employees of the Company are entitled to compensated absences which are both accumulating and non-accumulating in nature. The employees can carry forward up to the specified portion of the unutilized accumulated compensated absences and utilize it in future periods or receive cash as per the Company policy. The expected cost of accumulating compensated absences is determined by actuarial valuation (using the projected unit credit method) based on the additional amount expected to be paid as a result of the unused entitlement that has accumulated at the balance sheet date. The expense on non-accumulating compensated absences is recognized in the statement of profit and loss in the year in which the absences occur.

The Company presents the liability as current liability in the balance sheet, to the extent it does not have an unconditional legal and contractual right to defer its settlement for twelve months after the reporting date.

(iii) Provident fund

The Company's contribution to provident fund is charged to the statement of profit and loss. The Company's contributions towards provident fund are deposited with the Regional Provident Fund Commissioner under a defined contribution plan, in accordance with Employees' Provident Funds and Miscellaneous Provisions Act, 1952.

l) Borrowing Costs

Finance costs comprise interest expense on borrowings, lease liabilities, employee benefit obligations and other financial liabilities measured at amortised cost using the effective interest method, bank charges in the nature of borrowing costs and other costs incurred in connection with the borrowing of funds.

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. Capitalisation of borrowing costs commences when expenditures for the asset and borrowing costs are incurred and activities necessary to prepare the asset for its intended use or sale are in progress. Capitalisation ceases when substantially all activities necessary to prepare the qualifying asset for its intended use or sale are complete.

All other finance costs are recognised in the Statement of Profit and Loss in the period in which they are incurred using the effective interest rate method.

Where funds are borrowed specifically for obtaining a qualifying asset, the amount of borrowing costs eligible for capitalisation is determined as the actual borrowing costs incurred on such borrowings during the period, less any investment income earned on the temporary investment of those borrowings. Where funds are borrowed generally and used for the purpose of obtaining a qualifying asset, borrowing costs eligible for capitalisation are determined by applying an appropriate capitalisation rate to the expenditure on that asset.

m) Tax expense

Tax expense comprises current and deferred income tax. Current income-tax is measured at the

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of temporary differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor the taxable profit or loss.

Deferred tax assets are recognized for deductible temporary differences, the carry forward of unused tax credits and unused tax losses. Deferred tax assets are recognized only to the extent that it is probable that taxable profit will be available against which deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilized, except when the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor the taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow or part of the deferred tax asset to be utilised. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Current and deferred tax are recognised in profit or loss, except when they are related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

Deferred tax assets and liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

n) Provision and contingent liability

A provision is recognized when the Company has a present obligation as a result of past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation that can be reliably estimated. Provisions 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 estimates are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

o) Financial instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

I. Financial assets

All financial assets are recognized initially at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial asset. Purchase and sale of financial assets are accounted for at trade date.

(i) Financial instruments at amortized cost

A financial instrument is measured at the amortized cost if both the following conditions are met:

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

a) the asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in other income in the statement of profit and loss. The losses arising from impairment are recognized in the statement of profit and loss.

(ii) Financial instrument at Fair Value through Other Comprehensive Income (OCI)

A financial instrument is classified and measured at fair value through OCI if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent solely payments of principal and interest.

Financial instruments included within the OCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from OCI to statement of profit and loss.

(iii) Financial instrument at Fair Value through Profit and Loss

Any financial instrument, which does not meet the criteria for categorization at amortized cost or at fair value through other comprehensive income, is classified at fair value through profit and loss. Financial instruments included in the fair value through profit and loss category are measured at fair value with all changes recognized in the statement of profit and loss.

(iv) De-recognition of financial assets

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired, or the Company has transferred its rights to receive cash flows from the asset.

II. Financial liabilities

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The subsequent measurement of financial liabilities depends on their classification, as described below:

(i) Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities designated upon initial recognition as at fair value through profit or loss.

(ii) Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate [EIR] method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

is included as finance costs in the statement of profit and loss.

(iii) De-recognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

p) Impairment

(i) Financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the twelve month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) is recognized as an impairment loss (or gain) in statement of profit and loss.

(ii) Non-financial assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified. Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the statement of profit and loss.

An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable, amount provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortisation or depreciation) had no impairment loss has been recognised for the asset in prior years.

q) Segment reporting

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker ('CODM'). The Company's Board of Director's has been identified as the CODM who is responsible for financial decision making and assessing performance.

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

r) Earnings per share ('EPS')

Basic earnings per share are calculated 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 including equity shares that will be issued upon the conversion of a mandatorily convertible instrument.

Diluted EPS amounts are computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. the average market value of the outstanding shares). Dilutive potential equity shares are deemed converted as at the beginning of the year, unless issued at a later date. Dilutive potential equity shares are determined independently for each year presented.

s) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand, short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

t) Use of estimates and judgments

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of standalone financial statements and the reported amounts of income and expenses for the periods presented.

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 future periods are affected.

The Company uses the following critical accounting judgements, estimates and assumptions in preparation of its financial statements:

i. Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

ii. Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

iii. Fair value measurement of financial instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

iv. Impairment of financial assets (other than at fair value)

Measurement of impairment of financial assets require use of estimates, which have been explained in the note on financial assets, financial liabilities and equity instruments, under impairment of financial assets (other than at fair value).

v. Deferred tax assets

A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

vi. Provisions and contingent liabilities

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates.

The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the standalone financial statements.

viii. Employee benefits

The accounting of employee benefit plans in the nature of defined benefit requires the Company to use assumptions. These assumptions have been explained under employee benefits note.

u) Share based payment arrangements

The Company accounts for employee stock options and other equity-settled share-based payment arrangements in accordance with Ind AS 102, "Share-based Payment".

Equity-settled share-based payments granted to employees are measured at the fair value of the equity instruments granted on the grant date. The fair value determined at the grant date is recognized as an employee benefits expense, together with a corresponding increase in equity, over the period during which the employees become unconditionally entitled to the options (vesting period).

The fair value of stock options granted is determined using an appropriate option pricing model, taking into account the terms and conditions upon which the options were granted, including the exercise price, expected life of the option, current share price, expected volatility, expected dividends, and risk-free interest rate.

At each reporting date, the Company revises its estimates of the number of options expected to vest based on the assessment of service and non-market performance conditions. The impact of any revision to original estimates is recognized in the Statement of Profit and Loss, with a corresponding adjustment to equity, such that the cumulative expense reflects the revised estimate.

Upon exercise of stock options, the proceeds received, together with the amount standing in the Employee Stock Options Outstanding Account relating to those options, are transferred to Share Capital and/or Other Equity as appropriate.

Options that lapse or expire unexercised are transferred from the Employee Stock Options Outstanding Account to retained earnings or other appropriate component of equity in accordance with the Company's policy and applicable regulations.

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Share based payment reserve

The cumulative expense recognized for equity-settled share-based payment transactions is presented under equity as "Share based payment reserve account" and is not subsequently remeasured after the grant date in respect of equity-settled awards.

v) Recent accounting pronouncement

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 01, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

w) New and amended standards issued but not effective

On May 07, 2025, MCA notifies the amendments to Ind AS 21 - Effects of Changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable. The amendments are effective for annual periods beginning on or after April 01, 2025. The Company is currently assessing the probable impact of these amendments on its financial statements.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

3 PROPERTY, PLANT AND EQUIPMENT (PPE)

Particulars	Computers	Networking equipment	Furniture & Fixture	Office Equipment	Vehicles	Leasehold improvements	Mobile	Plant and Machinery	Warehouse equipment	Total
Gross carrying value										
Balance as at April 1, 2024	**-**	**-**	**2,162.46**	**-**	**-**	**-**	**1.63**	**-**	**-**	**2,164.09**
Additions	-	-	2,759.95	-	163.69	-	-	-	-	2,923.61
Disposals	-	-	-	-	-	-	-	-	-	-
Due to Business Acquisition	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2025	**-**	**-**	**4,922.41**	**-**	**163.69**	**-**	**1.63**	**-**	**-**	**5,087.73**
Additions	305.63	-	3,007.71	-	-	3,041.33	-	7,164.12	-	13,518.79
Due to Business Acquisition	631.79	363.43	1,460.66	815.87	1,659.64	5,981.00	-	58.36	9.80	10,980.54
Disposals	-	-	(75.00)	-	-	-	-	-	-	(75.00)
Elinimation/other adjustment	-	-	(75.00)	-	-	-	-	-	-	(75.00)
Balance as at March 31, 2026	**937.42**	**363.43**	**9,240.77**	**815.87**	**1,823.33**	**9,022.33**	**1.63**	**7,222.48**	**9.80**	**29,437.06**
Accumulated depreciation and impairment										
Balance as at April 1, 2024	**-**	**-**	**533.32**	**-**	**-**	**-**	**0.96**	**-**	**-**	**534.28**
Charge for the period*	-	-	623.35	-	45.78	-	0.30	-	-	669.44
Disposals	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2025	**-**	**-**	**1,156.67**	**-**	**45.78**	**-**	**1.26**	**-**	**-**	**1,203.72**
Charge for the period*	678.17	330.77	2,221.87	773.79	1,078.39	2,946.15	0.17	812.35	6.57	8,848.22
Disposals	-	-	(9.95)	-	-	-	-	-	-	(9.95)
Balance as at March 31, 2026	**678.17**	**330.77**	**3,368.59**	**773.79**	**1,124.17**	**2,946.15**	**1.43**	**812.35**	**6.57**	**10,041.99**
Net carrying value										
Balance as at March 31, 2026	**259.25**	**32.66**	**5872.19**	**42.08**	**699.16**	**6076.18**	**0.20**	**6410.13**	**3.22**	**19,395.09**
Balance as at March 31, 2025	**-**	**-**	**3,765.75**	**-**	**117.91**	**-**	**0.37**	**-**	**-**	**3,884.02**

** Depreciation expense recognised in the Consolidated Statement of Profit and Loss may not reconcile with the movement in accumulated depreciation on PPE, as the acquisition was completed during the year. In accordance with Ind AS 103, only post-acquisition depreciation is recognised in the Consolidated P&L, while PPE is recorded at fair values as of the acquisition date.*

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

4 RIGHT OF USE (ROU) ASSETS

Particulars	Buildings	Total
Gross carrying value		
Balance as at April 1, 2024	527.87	527.87
Additions	3,216.84	3,216.84
Disposals	-	-
Due to Business Acquisition	-	-
Balance as at March 31, 2025	**3,744.71**	**3,744.71**
Additions	1,039.05	1,039.05
Disposals	(203.67)	(203.67)
Due to Business Acquisition	25,367.15	25,367.15
Eliminations	(26.86)	(26.86)
Balance as at March 31, 2026	**29,920.37**	**29,920.37**
Accumulated depreciation and impairment		
Balance as at April 1, 2024	134.63	134.63
Charge for the period	315.42	315.42
Balance as at March 31, 2025	**450.05**	**450.05**
Charge for the period	2,008.55	2,008.55
Other adjustments	53.99	53.99
Disposals	0.26	0.26
Balance as at March 31, 2026	**2,512.85**	**2,512.85**
Net carrying value		
Balance as at March 31, 2026	**27,407.52**	**27,407.52**
Balance as at March 31, 2025	**3,294.68**	**3,294.68**

5 CAPITAL WORK-IN-PROGRESS (CWIP)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	11,207.83	80.14
Additions during the period/year	8,581.54	11,207.83
Capitalised during the period/year	12,340.77	-80.14
Closing Balance	**7,448.60**	**11,207.83**

Ageing of CWIP*-:

Particulars		Amount in CWIP for a period of			
		Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress	March 31, 2026	7,448.60	-	-	7,448.60
	March 31, 2025	11,207.83	-	-	11,207.83
Projects temporarily suspended	March 31, 2026	-	-	-	-
	March 31, 2025	-	-	-	-

* *For CWIP, there are no projects whose completion date is overdue or exceeded its cost as compared to its original plan for the year ended and as at March 31, 2026 and March 31, 2025.*

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

6 GOODWILL

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	40,078.82	11,570.90
Additions on account of Acquisition through Business Combination	78,753.83	28,507.92
Closing Balance*	**1,18,832.65**	**40,078.82**

** Goodwill acquired through business combinations has been considered for impairment testing by the management. Goodwill is tested for impairment at each reporting date and when circumstances indicate that the carrying value may be impaired.*

7 INTANGIBLE ASSETS

Particulars	Software and technology platform	Product Design	Total
Gross Carrying Value			
As at April 1, 2024	-	-	-
Additions	-	-	-
Deletions	-	-	-
As at March 31, 2025	**-**	**-**	**-**
Additions			
Additions due to acquisition	1,626.77	2,250.00	3,876.77
Deletions		-	-
As at March 31, 2026	**1,626.77**	**2,250.00**	**3,876.77**
Accumulated Amortisation			
As at April 1, 2024	-	-	-
Amortisation for the year	-	-	-
Deletions	-	-	-
As at March 31, 2025	**-**	**-**	**-**
Amortisation for the year	1,027.51	11.20	1,038.71
Deletions	-	-	-
As at March 31, 2026	**1,027.51**	**11.20**	**1,038.71**
Net Carrying value as at March 31, 2026	**599.26**	**2,238.80**	**2,838.06**
Net Carrying value as at March 31, 2025	**-**	**-**	**-**

8 INTANGIBLE ASSETS UNDER DEVELOPMENT (IAUD)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	1,325.89	524.00
Additions during the year	709.04	801.89
Capitalised during the year	-	-
Closing Balance	**2,034.93**	**1,325.89**

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Ageing of IPUD*-:

Particulars		Amount in IPUD for a period of				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	March 31, 2026	709.04	801.89	524.00	-	2,034.93
	March 31, 2025	801.89	524.00	-	-	1,325.89
Projects temporarily suspended	March 31, 2026	-	-	-	-	-
	March 31, 2025	-	-	-	-	-

** For IPUD, there are no projects whose completion date is overdue or exceeded its cost as compared to its original plan for the year ended and as at March 31, 2026 and March 31, 2025.*

9 LOANS

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-current	Current	Non-current	Current
Unsecured, considered good, carried at amortised cost				
Loans				
-: to related parties (Refer Note 44)	2,172.00	-	3,218.94	-
-: to others	1,142.50	-	593.50	-
Advances to employees	31.75	-	-	-
Advance under merchant assured remittance program **	295.96	-	-	-
Less: Provision for doubtful advance	(53.85)	-	-	-
Total	**3,588.36**	**-**	**3,812.44**	**-**

Disclosure in accordance with Sec 186(4) of the Companies Act, 2013:

Included in loans and advance are certain balances the particulars of which are disclosed below as required by Section 186(4) of the Companies Act 2013:

-: for unsecured loans to related parties

Name of the Party	Rate of Interest	Due Date	As at March 31, 2026	As at March 31, 2025
DC&T Global Private Limited (Non Current)	9.10%	4 years	19.78	-
EFC (I) Limited (Non Current)	9.10%	4 years	898.83	1,373.63
DC&T Global Private Limited (Non Current)	9.10%	4 years	821.16	-
EFC Limited (Non Current)	9.10%	4 years	432.23	1,674.08
Bigbox Ventures Private Limited (Non Current)	9.10%	4 years	-	171.23
Total			**2,172.00**	**3,218.94**

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

-: for unsecured loans to other parties

Name of the Party	Rate of Interest	Due Date	As at March 31, 2026	As at March 31, 2025
Welkin Asset LLP (Non Current)	9.10%	4 years	142.50	593.50
Market Vendors (Current)*	11.00%	11 months	1,000.00	-
Total			**1,142.50**	**593.50**

** The loan given to market place vendors is a general purpose loan @11% p.a. and recoverable on demand.*

*** The Company in previous year has given advances in the nature of loans to its marketplace vendors for facilitating the overall business requirements of the Company and such advances are adjusted periodically against the amounts collected on behalf of them.*

10 OTHER FINANCIAL ASSETS

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-current	Current	Non-current	Current
Unsecured, considered good, carried at amortised cost				
Security deposits				
-: to related parties (Refer Note 44)	141.06	-	160.70	-
-: to others	775.39	387.66	1,108.16	273.75
Provision for security deposit	-	(276.78)	-	-
Net security deposits	**916.45**	**110.88**	**1,268.86**	**273.75**
Loan to market place vendors *		529.48	-	-
Less : Provision for Doubtful loan/ adv		(529.48)	-	-
Net loan to market place vendors	-	-	-	-
Other receivables				
-: to related parties (Refer Note 44)	-	124.94	-	-
-: to others	1,059.22	336.26	374.60	-
Share Application Money Pending Allotment	-	-	-	-
Interest accrued on fixed deposits with banks	-	31.76	-	-
Advance under merchant assured remittance programme	-	-	-	-
Total	**1,975.67**	**603.84**	**1,643.46**	**273.75**

11 INCOME TAX

The major components of income tax expense for the year ended March 31, 2026 and March 31, 2025 are:

Amounts recognised in statement of profit and loss

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current income tax		
Current year	2,183.66	1,383.78
Prior years	190.95	(2.00)
Deferred tax expense		
Origination and reversal of temporary differences	(3,416.94)	(98.39)
Total tax expense	**(1,042.32)**	**1,283.38**

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Amounts recognised in other comprehensive income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Items that will not to be reclassified to profit or loss in subsequent periods		
Changes in the fair value of equity investments at FVOCI	8.30	0.23
Remeasurement (loss)/gain on defined benefit plans	15.11	-
Income tax relating to these items	-	-
Total tax expense	**23.41**	**0.23**

Reconciliation of effective tax rate

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit before tax	7,774.08	5,642.93
Enacted tax rate in India	25.17%	25.17%
Tax amount at the enacted income tax rate	1,956.58	1,420.21
Add / (deduct) impact of -		
Non-deductible expenses	316.62	(94.58)
Non-taxable income	(15.91)	(63.23)
Unabsorbed depreciation or carried forward losses	709.26	-
Taxes for earlier years	-	13.04
Deferred tax asset for Previous Year recognised in Current Year	-	-
Others	(107.71)	-
Total	**8,676.34**	**5,498.17**
Tax rate	25.17%	25.17%
Taxes for earlier years	190.95	(2.00)
Deferred tax asset for Previous Year recognised in Current Year	(3,416.94)	(98.39)
Total tax expense	**(1,042.32)**	**1,283.38**

Deferred tax assets/(liabilities) (net)

Particulars	As at March 31, 2026	As at March 31, 2025
Property, plant and equipment and intangible assets	1,495.94	151.98
Carry forward tax losses	-	-
Provision for employee benefits	77.39	6.55
Provisions for asset retirement obligations	-	-
Right of use assets	(6,335.93)	(798.32)
Lease liabilities	6,355.63	807.22
Allowance for expected credit loss on financial assets	19.02	11.60
Fair value of FVTOCI financial instruments	-	-
Other	1,987.87	3.97
Deferred tax assets/(liabilities) (net)	**3,599.92**	**182.99**

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Movement in deferred tax assets / liabilities during the year ended March 31, 2026:

Particulars	As at March 31, 2026	Recognised in Profit or loss	Recognised in Other comprehensive income	As at March 31, 2025
Property, plant and equipment and intangible assets	1,495.94	1,343.97	-	151.98
Carry forward tax losses	0.00	0.00	-	-
Provision for employee benefits	77.39	70.84	-	6.55
Provisions for asset retirement obligations	0.00	0.00	-	-
Right of use assets	(6,335.93)	(5,537.62)	-	(798.32)
Lease liabilities	6,355.63	5,548.41	-	807.22
Allowance for expected credit loss on financial assets	19.02	7.43	-	11.60
Fair value of FVTOCI financial instruments	0.00	0.00	-	-
Others	1,987.87	1,983.90	-	3.97
Deferred tax assets/(liabilities) (net)	**3,599.92**	**3,416.94**	**-**	**182.99**

Movement in deferred tax assets / liabilities during the year ended March 31, 2025:

Particulars	As at March 31, 2025	Recognised in Profit or loss	Recognised in Other comprehensive income	As at March 31, 2024
Property, plant and equipment and intangible assets	151.98	72.02	-	224.00
Provision for employee benefits	6.55	6.55	-	13.10
Right of use assets	(798.32)	(704.03)	-	(1,502.35)
Lease liabilities	807.22	708.82	-	1,516.03
Allowance for expected credit loss on financial assets	11.60	11.60	-	23.19
Others	3.97	3.44	-	7.41
Deferred tax assets/(liabilities) (net)	**182.99**	**98.39**	**-**	**281.38**

Income tax assets and liabilities with tax authorities

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-Current	Current	Non-Current	Current
Income tax assets				
Tax liabilities (net)	-	1,833.33		1,018.25
Tax assets (Net)	269.49	47.12	-	4.17

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

12 INVENTORIES

Particulars	As at March 31, 2026	As at March 31, 2025
Stock-in-trade	916.85	-
Less: Provision for inventories	-	-
Total	**916.85**	**-**

13 OTHER ASSETS

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-Current	Current	Non-Current	Current
Advance to supplier				
-: to related parties (Refer Note 44)	-	195.72	-	-
-: to others	-	587.36	594.59	204.52
Advance to supplier provision		-238.17	-	-
Net advance to vendors	**-**	**544.91**	**594.59**	**204.52**
Balance with government authorities	105.74	5,099.47	-	1,971.42
Less :Provision for input tax credit reversal		-126.14	-	-
- Net goods and services tax	105.74	4,973.33	-	1,971.42
Capital advances				
-: to others	-	-	-	-
Others Advances				
-: to others	-	3.91	1,170.14	0.49
-: to related parties (Refer Note 44)	-	12.00		
Other Receivables				
-: to others	1,682.89	-	-	-
Balance with government authorities-Paid under protest	25.63	-		
Prepaid expenses	-	525.28	-	7.71
Imprest to employees		0.22	-	-
Unbilled Revenue		-	-	-
Total	**1,814.25**	**6,059.65**	**1,764.73**	**2,184.14**

14 TRADE RECEIVABLES

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables from related parties (Refer note 44)	1,007.37	804.57
Trade receivables from others	4,792.91	1,826.28
Trade receivables from others (doubtful)	435.75	-
Trade receivables – having significant increase in credit risk	62.88	-
	6,298.91	**2,630.86**
Less: Allowance for expected credit loss	(514.60)	(46.08)
Total	**5,784.31**	**2,584.78**

There are no trade receivables due from directors, and no trade receivables have been hypothecated as security against borrowings.

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Ageing as at March 31, 2026

Particulars	Outstanding for following periods from due date of Invoice					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables– considered good	4,473.96	881.38	409.45	0.91	34.58	5,800.28
(ii) Undisputed trade receivables – which have significant increase in credit risk	58.84	-	4.04	-	-	62.88
(iii) Undisputed trade receivables – doubtful	23.19	22.03	56.02	58.97	275.54	435.75
(iv) Disputed trade receivables– considered good	-	-	-	-	-	-
(v) Disputed trade receivables – which have significant increase	-	-	-	-	-	-
vi) Disputed trade receivables – credit impaired	-	-	-	-	-	-
Total	**4,555.99**	**903.41**	**469.51**	**59.88**	**310.12**	**6,298.91**
Less: Allowance for expected credit loss	(76.72)	(43.31)	(60.06)	(58.97)	(275.54)	(514.60)
Net trade receivables	**4,479.27**	**860.10**	**409.45**	**0.91**	**34.58**	**5,784.31**

Note: Ageing has been calculated from the Invoice date.

Ageing as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables– considered good	2,276.00	354.79	0.07	-	-	2,630.86
(ii) Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed trade receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed trade receivables– considered good	-	-	-	-	-	-
(v) Disputed trade receivables – which have significant increase	-	-	-	-	-	-
(vi) Disputed trade receivables – credit impaired	-	-	-	-	-	-
Total	**2,276.00**	**354.79**	**0.07**	**-**	**-**	**2,630.86**
Less: Allowance for expected credit loss	(33.42)	(12.64)	(0.01)	-		(46.08)
Net trade receivables	**2,242.58**	**342.15**	**0.05**	**-**	**-**	**2,584.78**

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

15 CASH AND CASH EQUIVALENTS

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks		
- In current accounts	1,555.66	576.50
- In fixed deposits (original maturity less than 3 months)	2.44	618.25
Cash on hand	1.15	27.43
Total	**1,559.25**	**1,222.18**
For the purpose of statement of cashflow, Cash and Cash Equivalents comprise the following		
Balances with banks		
- In current accounts	1,555.66	576.50
- In fixed deposits (original maturity less than 3 months)	2.44	618.25
Cash on hand	1.15	27.43
Total	**1,559.25**	**1,222.18**

Cash at banks earns interest at floating rates based on daily bank deposit rates. Short-term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Group, and earn interest at the respective short-term deposit rates.

16 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

Particulars	As at March 31, 2026	As at March 31, 2025
Fixed Deposits (maturity between 3 - 12 months)	6,398.98	5,004.33
Total	**6,398.98**	**5,004.33**

17 EQUITY SHARE CAPITAL

Particulars	Number of shares	As at March 31, 2026	Number of shares	As at March 31, 2025
Authorised share capital				
Equity shares of ₹ 10/- each	6,00,00,000	6,000.00	4,00,00,000	4,000.00
Total	**6,00,00,000**	**6,000.00**	**4,00,00,000**	**4,000.00**
Issued, subscribed and paid up share capital				
Equity shares of ₹ 10/- each	4,75,28,061	4,752.82	3,56,72,508	3,567.25
Total	**4,75,28,061**	**4,752.82**	**3,56,72,508**	**3,567.25**

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

A. Reconciliation of shares outstanding at the beginning and at the end of the year

Equity Shares	As at March 31, 2026		As at March 31, 2025	
	No of shares	Amount	No of shares	Amount
Number of shares outstanding at the beginning of the year	3,56,72,508	3,567.25	2,10,34,396	2,103.44
Add: Changes during the year*	1,18,55,553	1,185.57	1,46,38,112	1,463.81
Number of shares outstanding at the end of the year	**4,75,28,061**	**4,752.82**	**3,56,72,508**	**3,567.25**

* *During the year, the Company acquired 98.98% stake on a fully diluted basis in Pepperfry Limited through a combination of a share swap arrangement and secondary acquisition of shares for an aggregate consideration of ₹66147 lakh.*

Pursuant to the transaction, the Company issued and allotted 1,18,55,553 equity shares to the eligible shareholders of Pepperfry Limited towards discharge of the acquisition consideration.

As a result of the acquisition, Pepperfry Limited became a subsidiary of the Company. Consequently, Pepcart Logistics Private Limited, Cloudio Sleep Private Limited and Pepperfry Modular Private Limited, being subsidiaries of Pepperfry Limited, became step-down subsidiaries of the Company.

B. Rights, preferences and restrictions attached to equity shares

The Company has only single class of Equity Shares having a par value of ₹ 10. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. Each holder of equity shares is entitled to one vote per share. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

C. Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.

There are no bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding reporting date.

D. Details of shareholders holding more than 5% of shares of the Company

Particulars	As at March 31, 2026		As at March 31, 2025	
	No of shares	% holding	No of shares	% holding
Umesh Kumar Sahay	1,29,05,924	27.15%	1,29,05,924	36.18%
Abhishek Narbaria	60,91,282	12.82%	60,91,282	17.08%
General Electric Pension Trust	31,67,687	6.66%	-	0.00%
Norwest Venture Partners Vii-A-Mauritius	25,22,441	5.31%	-	0.00%

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

E. Disclosure of shareholding of promoters :

Particulars	As at March 31, 2026		As at March 31, 2025		% change
	No of Shares	% of total shares	No of Shares	% of total shares	
Umesh Kumar Sahay	1,29,05,924	27.15%	1,29,05,924	36.18%	0.00%
Abhishek Narbaria	60,91,282	12.82%	60,91,282	17.08%	0.00%
Aditi Umesh Sahai	18,47,242	3.89%	18,47,242	5.18%	0.00%
Hemlata Mahendra Singh	5,92,456	1.25%	5,92,456	1.66%	0.00%
Nikhil Dilipbhai Bhuta .	1,71,573	0.36%	1,71,573	0.48%	0.00%
Amit Narbaria	1,01,826	0.21%	1,01,826	0.29%	0.00%
Shefali Chintan Parikh	3,760	0.01%	3,760	0.01%	0.00%
Akalpita Surendra Bedkihal .	18	0.00%	18	0.00%	0.00%
Navnit C M Parikh	-	0.00%	100	0.00%	100.00%
Total	**2,17,14,081**	**45.69%**	**2,17,14,181**	**60.88%**	

18 OTHER EQUITY

Particulars	Note	As at March 31, 2026	As at March 31, 2025
Securities premium account	i	1,37,442.07	62,187.65
Retained earnings	ii	12,084.87	5,852.08
Share based payment reserve	iii	10,518.19	-
Capital reserve	iv	(575.95)	-
General reserve	v	-	
Capital contribution from parent	vi	-	-
Total		**1,59,469.17**	**68,039.73**

i) Securities premium account

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	62,187.65	15,355.63
Addition	75,254.42	46,832.02
Sub Total	**1,37,442.07**	**62,187.65**

ii) Retained earnings

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	**5,852.08**	**1,641.89**
Net profit for the period	6,299.43	4,210.15
Items of other comprehensive income recognised directly in retained earnings :	8.30	-
- Remeasurements of post-employment benefit obligation, net of tax	15.11	0.23
Add: Adjustment on account of acquisition of non controlling interest	(90.05)	(0.20)
Closing balance	**12,084.86**	**5,852.08**

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

iii) Share based payment reserve

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	**-**	**-**
Share based payment expenses - Company (Refer note 30)	10,518.19	-
Closing balance	**10,518.19**	**-**

It represents fair value of the employee stock option plan. These options are issued by the Company to the employees of the Company and its subsidiary company..

iv) Capital reserve

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	**-**	**-**
Changes during the year	(575.95)	-
Closing balance	**(575.95)**	**-**

Company's capital reserve is mainly on account of reduction of existing CCPS shareholders capital as per the Scheme of Amalgamation (Merger by Absorption) and Arrangement.

v General Reserve

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	**-**	**-**
Transferred from Share based payment expenses	-	-
Closing balance	**-**	**-**

19 NON-CONTROLLING INTEREST

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	1.89	1.89
Add: Addition on account of issue of shares during the year	36.95	-
Add: Profit during the year	183.21	-
Less: Transfer to owner TSL	4.87	-
Less: Transfer to owner NES	85.19	-
	312.10	**1.89**

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

20 BORROWINGS

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-current	Current	Non-current	Current
<u>**Unsecured**</u>				
At amortised cost				
Term loan from others	-	1,014.73	-	-
Term loan from related parties* (Refer note 44)	517.02	-	1,058.03	-
	517.02	**1,014.73**	**1,058.03**	**-**
Total borrowings	**517.02**	**1,014.73**	**1,058.03**	**-**

Notes-:

A) Borrowings from other parties as at March 31, 2026

Party Name	As at March 31, 2026		Facility	Interest rate	Repayment term	Security/ Collateral
	Non Current	Current				
Alteria Capital Fund Iii - Scheme A	-	1,012.63	NCD	14.25% p.a.	Repayable after the period of 20 months	Security/ Collateral not applicable
Axis Bank	-	2.09	Vehicle loan	7.85%-8.50%	Repayable after the period of 70 months	Vehicle
Total	**-**	**1,014.73**				

B) Borrowings from related parties as at March 31, 2026

Party Name	As at March 31, 2026		Facility	Interest rate	Repayment term	Security/ Collateral
	Non Current	Current				
EFC Limited	1.97	-	Intercorporate deposits	9.10% p.a.	Repayable after the period of 4 years	Security/ Collateral not applicable
DC&T Global Private Limited	515.05	-	Intercorporate deposits	9.10% p.a.		
Total	**517.02**	**-**				

As part of the acquisition of The Pepperfry Limited by the Holding Company, the Group assumed outstanding secured Non-Convertible Debentures (NCDs) issued by the subsidiary. The subsidiary had issued 2,900 secured NCDs of Rs. 1,00,000 each aggregating to Rs. 2,900 lakhs, carrying a fixed interest rate of 14.25% per annum. The NCDs are secured by a first and exclusive charge on all present and future movable assets of the subsidiary company. The principal amount is repayable in 20 equal monthly instalments commencing from March 1, 2025, and the NCDs mature on October 01, 2026.

The company has not defaulted on the repayment of any loans or in the payment of interest thereon to any lender.

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Borrowings from related parties as at March 31, 2025

Party Name	As at March 31, 2025		Facility	Interest rate	Repayment term	Security/ Collateral
	Non Current	Current				
EFC Limited	157.43	-	Intercorporate deposits	9.10% p.a.	Repayable after the period of 4 years	Security/ Collateral not applicable
DC & T Global Pvt Ltd	900.60	-	Intercorporate deposits	9.10% p.a.		
TOTAL	**1,058.03**	**-**				

21 LEASE LIABILITIES

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-current	Current	Non-current	Current
Lease liabilities	25,581.95	1,991.30	2,586.32	740.14
Total	**25,581.95**	**1,991.30**	**2,586.32**	**740.14**

22 OTHER FINANCIAL LIABILITIES

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-current	Current	Non-current	Current
Security deposits				
-: from related parties (Refer Note 44)	-	0.90	-	-
-: from others	146.34	-	68.89	0.20
Other payables				
-: from related parties (Refer Note 44)	124.72	12.69	-	-
-: from others	-	2.96	12.02	114.03
Statutory dues payables	-	-	-	-
Employee related lability	-	497.29	-	-
Interest accrued on long-term borrowings	-	12.28	-	-
Interest payable to micro enterprises and small enterprises	-	411.23	-	-
Capital creditors	-	3,028.03	-	-
Advance received on behalf of market place vendor	-	1,251.17	-	-
Marketplace vendor payable	-	502.18	-	-
Total	**271.06**	**5,718.73**	**80.92**	**114.23**

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

23 TRADE PAYABLES

Particulars	As at March 31, 2026	As at March 31, 2025
Current		
Total outstanding dues of micro, small and medium enterprises		
- to related parties (Refer note 44)	-	214.23
- to others	621.30	155.42
Total outstanding dues of other than micro, small and medium enterprises	-	-
- to related parties (Refer note 44)	1,152.94	242.40
- to others	4,625.03	153.98
Total	**6,399.27**	**766.03**

Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act, 2006:		
- Principal amount due to micro and small enterprises (including capital creditors)	621.30	155.42
- Interest due on above	411.23	0.69
(ii) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year		
(iii) 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 MSMED Act 2006.		
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	411.23	0.69
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.	411.23	0.69

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Trade payables ageing as at March 31, 2026

Particulars	Outstanding for following periods from invoice date				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed dues of micro enterprises and small enterprises	596.94	9.05	12.56	2.75	621.30
(ii) Undisputed dues of creditors other than micro enterprises and small enterprises	4,619.46	852.09	84.54	221.88	5,777.97
(iii) Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
(iv) Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	**5,216.40**	**861.14**	**97.10**	**224.63**	**6,399.27**

Note: Ageing has been calculated from the Invoice date.

Trade payables ageing as at March 31, 2025

Particulars	Outstanding for following periods from invoice date				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Micro, Small and Medium Enterprises	366.01	3.64	-	-	369.65
(ii) Others	381.52	14.86	-	-	396.38
(iii) Disputed dues - micro, small and medium Enterprises	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-
Total	**747.53**	**18.50**	**-**	**-**	**766.03**

24 PROVISIONS

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-current	Current	Non-current	Current
Provision for employee benefits:				
Provision for gratuity	269.32	17.77	24.88	0.52
Provision for Leave Encashment	18.36	44.45	13.26	0.89
Total	**287.68**	**62.22**	**38.15**	**1.41**

25 OTHER LIABILITIES

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-current	Current	Non-current	Current
Deferred revenue	-	559.20	-	-
Statutory due payables	-	1,514.45	-	437.87
Advance from customers	-	273.14	-	-
Other payable	-	16.36	-	17.99
Total	**-**	**2,363.15**	**-**	**455.86**

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

26 REVENUE FROM OPERATIONS

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from contracts with customers		
Sale of Services		
Brokerage & Commission Income	7,968.63	5,766.85
Rental & Other service	3,334.92	1,395.39
IT Service	1,272.06	1,160.00
Sale of services	4,315.43	-
Sale of Products		
Sale of goods - traded	879.13	-
	17,770.17	**8,322.24**
Other operating revenues		
Brand License fees	2.00	-
Studio rental income	33.62	-
Shared support services income	118.33	-
Other	15.19	-
	169.13	**-**
Total	**17,939.30**	**8,322.24**

(a) Performance obligation

During the year, the Group has not entered into long term contracts with customers and accordingly disclosure of unsatisfied or remaining performance obligation (which is affected by several factors like changes in scope of contracts, periodic revalidations, adjustment for revenue that has not been materialized, tax laws etc.) is not applicable to the Group.

Note: Revenue from lease rentals has been recognized in accordance with Ind AS 116 and balance revenue has been recognised in accordance with Ind AS 115.

(b) Disaggregation of revenue

In the following tables, revenue is disaggregated by geography. This is consistent with the revenue information that is disclosed for each reportable segment under Ind AS 108 (refer note 43). The Group believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of our revenues and cash flows are affected by industry, market and other economic factors.

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Within India	17,939.30	8,322.24
Outside India	-	-
Total	**17,939.30**	**8,322.24**

(c) Timing of revenue recognition for revenue recognised under Ind AS 115

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
At a point in time	13,332.32	5,766.85
Over the period of time	4,606.98	2,555.39
Total	**17,939.30**	**8,322.24**

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

(d) Reconciliation of revenue recognised with contract price

There is no difference between amount of revenue recognised with contract price.

(e) Trade receivables and Contract balances

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Trade receivables	5,770.35	2,584.78
Unbilled	13.97	-
Contract liabilities	273.14	17.99
Total	**6,057.46**	**2,602.77**

(f) Significant changes in contract liabilities

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening balance of contract liabilities	17.99	-
Add: Addition due to acquisition	97.63	-
Add: Addition in balance of contract liabilities	20,587.91	17.99
Less: Amount of revenue recognised*	(20,430.39)	-
Closing balance of contract liabilities	**273.14**	**17.99**

(g) Further, the Group has no contracts where the period between the transfer of the promised goods or services to the customer and payment terms by the customer exceeds one year. In light of above; it does not adjust any of the transaction prices for the time value of money.

(h) There is no variable consideration included in the transaction price.

27 OTHER INCOME

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest income		
On inter-company loans	604.12	133.32
On unwinding of security deposit	116.69	-
On bank deposit	399.00	499.13
On Income Tax Refund	9.88	0.44
Other non-operating income		
Others	42.50	-
Liabilities /provision written-back	180.95	-
Gain on termination of lease contracts	1,053.15	-
Insurance claim received	289.14	-
Total	**2,695.42**	**632.89**

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

28 COST OF SERVICES

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cost of services		
Leasing Line services	5.35	120.38
Commission & Brokerage	127.12	186.07
Consulting services	470.37	374.08
Rent Expense	22.18	145.49
Packing Charges	7.86	-
Vehicle operating expenses	215.73	-
Logistics operation cost	967.27	-
Warehousing expenses	295.53	-
Order fulfillment cost	-	-
Contract Labour Expense	590.89	-
Contract costs	4.90	-
Electricity expense	57.27	-
Total	**2,764.46**	**826.02**

29 CHANGES IN INVENTORIES OF STOCK-IN-TRADE

A. Purchase

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Purchase of traded goods	1,230.01	-
Purchase of Traded Goods	**1,230.01**	**-**

B. Changes in inventories of stock-in-trade

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening stock	-	-
Less : Closing stock	916.85	-
Net changes in inventories	**(916.85)**	**-**

30 EMPLOYEE BENEFIT EXPENSE

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, wages and bonus	2,157.17	546.09
Contribution to provident and other funds	37.54	7.97
Gratuity expenses	66.88	13.39
Staff welfare expenses	66.91	9.65
Share based payment expenses	244.48	-
Total	**2,572.97**	**577.11**

** Employee expense is net of amount capitalised to intangible assets of ₹ 15.23 Lakhs (March 31, 2025: 54.33 Lakhs).*

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

31 FINANCE COSTS

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest on term loans	103.55	-
Interest on intercompany deposit	448.66	-
Interest on lease liabilities	1,330.64	101.83
Interest on MSME	56.88	0.25
Interest expenses on borrowing	-	79.71
Interest on statutory dues	224.59	-
Total	**2,164.32**	**181.80**

32 DEPRECIATION AND AMORTISATION EXPENSE

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on property, plant and equipment (Refer note 3)	2,765.49	669.43
Depreciation on right-of-use assets (Refer note 4)	1,967.25	315.42
Amortisation of intangibles assets (Refer note 7)	90.45	-
Total	**4,823.19**	**984.85**

33 OTHER EXPENSES

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Administrative expenses	220.89	119.01
Advertisement	124.39	35.63
Bad debts	135.93	-
CSR Contribution (Refer note a below)	58.35	32.00
Donation	5.75	-
Common area maintenance charges	0.90	-
Electricity expenses	35.88	5.20
Transaction processing charges	119.73	-
Miscellaneous Expenses	38.29	40.25
Legal & professional fees	517.53	259.28
Payment to auditors (Refer note b below)	38.16	16.50
Provision for expected credit loss allowance	59.92	52.40
Allowance for doubtful debts/ balances written off	2.92	-
Property, plant and equipment written off	32.62	-
Rates and taxes	88.99	22.84
Rent	226.04	53.95
Security charges	21.35	13.29
Sitting fees to directors	13.90	11.80
Shared support service Expenses	74.94	-
Software expenses	-	102.87
Foreign exchange loss	5.09	-
Insurance Expenses	249.06	
Repairs-building	30.09	-
Repairs others	13.79	-
Travelling	67.66	-
Technical and Business Services	-	96.50
IT Support Services	122.96	28.41
Printing & Stationery	14.78	-

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Housekeeping charges	179.80	-
Telephone and communication expenses	29.04	-
Site Expenses	13.88	-
Lease line expenses	5.37	-
Total	**2,548.03**	**889.93**

a **Corporate Social Responsibility (CSR) expenditure**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Amount required to be spent by the Company during the year	58.35	32.00
Amount of expenditure incurred on*:		
(i) Construction/acquisition of any assets		
(ii) On purposes other than (i) above	58.35	32.00
Outstanding as at the end of the year	-	-
Total of previous year shortfall		
Reason for shortfall	NA	NA

Nature of CSR activities - Education, skilling, health, environmental sustainability, Rural Development related activities

* *Amount spent by the Entity towards various schemes of Corporate Social Responsibility (CSR) as prescribed under Section 135 of the Companies Act, 2013.*

Details of other than on going project

In case of S. 135(5) (Other than ongoing project)				
Opening Balance as at April 01, 2025	**Amount deposited in Specified Fund of Sch. VII within 6 months**	**Amount required to be spent during the year**	**Amount spent during the year**	**Closing Balance as at March 31, 2026**
Other than Construction/ acquisition of any assets	-	58.35	58.35	-

In case of S. 135(5) (Other than ongoing project)				
Opening Balance as at April 01, 2024	**Amount deposited in Specified Fund of Sch. VII within 6 months**	**Amount required to be spent during the year**	**Amount spent during the year**	**Closing Balance as at March 31, 2025**
Other than Construction/ acquisition of any assets	-	32.00	32.00	-

b **Payment to auditors (excluding taxes):**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
As Auditor:		
Audit fees	38.16	16.50
Tax audit fees	-	-
For other services (includes certifications etc.)	-	-
Reimbursement of expenses	-	-
Total	**38.16**	**16.50**

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

34 OTHER COMPREHENSIVE INCOME

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Items that will not to be reclassified to profit or loss in subsequent periods		
Remeasurement (loss)/gain on defined benefit plans	8.30	-
Remeasurement (loss)/gain on defined benefit plans	15.11	-
Income tax relating to these items	-	-
Total	**23.41**	**-**

35 EARNINGS PER SHARE (EPS)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit/(loss) for the year	6,299.43	4,210.14
Weighted average numbers of equity shares for calculation of EPS:		
Weighted-average numbers of equity shares for basic EPS	3,94,07,819	3,05,65,285
Weighted-average numbers of equity shares for diluted EPS	4,19,03,845	3,05,65,285
Face value per equity share (₹)	10.00	10.00
Earnings/(loss) per share		
Basic (in ₹)	16.45	13.78
Diluted (in ₹)	15.47	13.78

Working of Weighted Average Shares

Period	No. of shares	Weight	Weighted No. of shares
April 01, 2025 – December 06, 2025	3,56,72,508	0.68	2,44,33,225
December 07, 2025 – December 31, 2025	4,75,28,061	0.32	1,49,74,595
Total Weighted Average Shares	**8,32,00,569**		**3,94,07,819**

36 EXCEPTIONAL ITEMS

Particulars	As at March 31, 2026	As at March 31, 2025
Impairment for deemed investment in subsidiaries *	8.27	-
	8.27	**-**

37 CONTINGENT LIABILITIES & COMMITMENTS

A) Contingent liabilities

Contingent liabilities as at March 31, 2026: NIL (March 31, 2025: NIL)

B) Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided as at March 31, 2026: ₹ NIL (March 31,2025: NIL)

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

38 LEASES

A) Where Company is lessee

The Company leases office premises and office and IT related equipments. These leases typically run for 5-10 years which is further extendable on mutual agreement by both lessor and lessee. Information about the leases for which the company is a lessee is presented below:

The following is the movement in right of use assets as at March 31, 2026 and March 31, 2025

(Refer note 4 for details)

The following is the movement in lease liabilities as at March 31, 2026 and March 31, 2025

Particulars	Amount
Lease liabilities as at April 01, 2024	410.53
Additions during the year	3,165.42
Accretion of interest	101.83
Payment of Lease Liability (including interest)	(351.53)
Disposal/adjustment during the year	0.20
Lease liabilities as at March 31, 2025	**3,326.45**
Additions during the year	31,903.08
Accretion of interest	1,330.64
Payment of Lease Liability (including interest)	(5,723.27)
Lease termination	(3,235.44)
Eliminations	-28.20
Lease liabilities as at March 31, 2026	**27,573.25**

Below are the amounts recognised in the statement of profit and loss:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation of right-of-use assets	1,967.25	315.42
Interest on lease liabilities	1,330.64	101.83
Expenses relating to leases of low-value assets and short-term leases	-	-
Total	**3,297.89**	**417.26**

Below is the amounts recognised in the statement of cash flows:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash outflow included in financing activity for repayment of principal during the year	(4,392.63)	(249.50)
Cash outflow included in financing activity for repayment of interest during the year	(1,330.64)	(101.83)
Total	**(5,723.27)**	**(351.33)**

Cash flows from operating activities include cash flows from short-term lease and leases of low-value assets. Cash flows from financing activities include the payment of interest and the principal portion of lease liabilities.

B) Where Company is lessor

Leases for which the company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

39 FINANCIAL INSTRUMENTS - FAIR VALUES MEASUREMENTS

A) Financial Instrument by category

The Group's financial liabilities comprise mainly of borrowings, trade payables and other payables and lease liabilities. The Group's financial assets comprise mainly of loans, cash and cash equivalents, trade receivable,other bank balances and other receivables. The fair value of financial instruments has been classified into three categories depending on the inputs used in the valuation technique as referred to in note (B) below.

The accounting classification of each category of financial instruments, and their carrying amounts, are set out below:

Particulars	As at March 31, 2026			As at March 31, 2025		
	Amortised cost	FVTOCI	FVTPL	Amortised cost	FVTOCI	FVTPL
Financial assets						
Loans	3,588.36	-	-	3,812.44	-	-
Trade receivables	5,784.31	-	-	2,584.78	-	-
Cash and cash equivalents	1,559.25	-	-	1,222.18	-	-
Bank balances other than cash and cash equivalents	6,398.98	-	-	5,004.33	-	-
Other financial assets	2,579.51	-	-	1,917.21	-	-
Total financial assets	**19,910.42**	**-**	**-**	**14,540.93**	**-**	**-**
Financial liabilities						
Borrowings	1,531.75	-	-	1,058.03	-	-
Lease liabilities	27,573.25	-	-	3,326.45	-	-
Trade payables	6,399.27	-	-	766.03	-	-
Other financial liabilities	5,989.79	-	-	195.15	-	-
Total financial liabilities	**41,494.06**	**-**	**-**	**5,345.66**	**-**	**-**

B) Fair value hierarchy

The Group has not measured any financial instruments at fair value in the statement of financial position as at March 31, 2026 and March 31, 2025. Accordingly, disclosure of fair value hierarchy levels (Level 1, Level 2 and Level 3) is not applicable.

The Group does not have any financial instruments measured at fair value. Consequently, no specific valuation processes for fair value measurement are required.

The carrying amount of financial assets and financial liabilities are considered to be the same at their fair value, due to short term nature.

40 FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Group's primary focus is to foresee the unpredictability of financial markets and seek to minimise potential adverse effects on its financial performance. The Group's senior management oversees the management of these risks. The Group's senior management ensures that the Group's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Group's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

This note explains the sources of risk which the entity is exposed to and how the Group manages the risk and the related impact.

A. Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligation.

The Group is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions and other financial instruments.

Credit risk is managed on an entity level basis. The Group has adopted a policy of dealing only with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating risk of financial loss from defaults. The Group invests only in those instruments issued by high rated banks/ institutions and government agencies. The Group assesses the credit quality of the customer, taking into account its financial position, past experience and other factors. The Group's loans are considered to have low credit risk.

The Group periodically monitors the recoverability and credit risks of its other financials assets including security deposits and other receivables. The Group evaluates 12 month expected credit losses for all the financial assets for which credit risk has not increased. In case credit risk has increased significantly, the Group considers life time expected credit losses for the purpose of impairment provisioning.

The Group has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the days for which the receivables are due and the expected loss rates as given in the provision matrix.

For ageing analysis of the trade receivable - Refer note 14 and Financial asset - Refer note 10

The details of changes in allowance for credit losses during the year ended March 31, 2026 and March 31, 2025 for trade receivables are as follows:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Balance at the beginning of the year	**46.08**	**-**
Addition due to acquisition	435.75	-
Provided during the year	62.83	46.08
Reversal of provision during the year	(30.07)	-
Balance at the end of the year	**514.59**	**46.08**

B. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

The table below provides details regarding the contractual maturities of financial liabilities on undiscounted basis as at March 31, 2026:

Particulars	Carrying amount	Up to 1 year	1-2 years	2-5 years	More than 5 years	Total
Trade payables	6,399.27	6,399.27	-	-	-	6,399.27
Borrowings	1,531.75	1,014.73	-	517.02	-	1,531.75
Lease liabilities	27,573.25	6,693.86	4,628.59	31,042.73	56.43	42,421.61
Other financial liabilities	5,989.79	5,718.73	271.06	-	-	5,989.79
Total	**41,494.06**	**19,826.59**	**4,899.65**	**31,559.75**	**56.43**	**56,342.42**

The table below provides details regarding the contractual maturities of financial liabilities on undiscounted basis as at March 31, 2025:

Particulars	Carrying amount	Up to 1 year	1-2 years	2-5 years	More than 5 years	Total
Trade payables	766.03	766.03	-	-	-	766.03
Borrowings	1,058.03	-	-	1,058.03	-	1,058.03
Lease liabilities	3,326.45	811.20	721.09	2,425.15	-	3,957.44
Other financial liabilities	195.15	114.23	80.92	-	-	195.15
Total	**5,345.66**	**1,691.46**	**802.01**	**3,483.18**	**-**	**5,976.65**

C. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk. The above risks may affect the Company's income and expenses, or the value of its financial instruments. The Company's exposure to and management of these risks are explained below.

Interest rate risk

Interest rate risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in market interest rate risks. The Company does not have any interest rate risk as it has no variable rate borrowings as at any of the reporting date.

Currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. There are no material currency risk affecting the financial position of the Company as there are no material transactions in currency other than functional currency of the Company.

Price risk

The Company's exposure to price risk arises from investments held and classified in the balance sheet at fair value through profit or loss. The Company does not have any material price risk as at any of the reporting date.

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

41 CAPITAL MANAGEMENT

The Company's capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company.

The Company objectives when managing capital are to:

- Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and for other stakeholders, and

- Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The Company monitors capital using a gearing ratio, which is net debt divided by total equity. Net debt comprises of long term and short term borrowings less cash and bank balances, equity includes equity share capital and reserves that are managed as capital. The gearing at the end of the reporting period was as follows.

Particulars	As at March 31, 2026	As at March 31, 2025
Borrowings (including current maturities)	1,531.75	1,058.03
Lease liabilities	27,573.25	3,326.45
Less : Cash and cash equivalents including bank balances other than cash and cash equivalents	7,958.24	6,226.51
Adjusted net debt	**21,146.76**	**(1,842.02)**
Total equity	**1,64,534.09**	**71,608.87**
Net debt to equity ratio	**0.129**	**(0.026)**

42 NET DEBT RECONCILIATION

Particulars	As at March 31, 2026	As at March 31, 2025
Non- current borrowings (including current maturities)	1,531.75	1,058.03
Current borrowings	-	-
Lease liability (including current)	27,573.25	3,326.45
Interest Payable	-	-
Less: Cash and cash equivalents	(1,559.25)	(1,222.18)
Total	**27,545.75**	**3,162.31**

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Particulars	Non- current borrowings (including current maturities)	Lease liability (including current)	Less: Cash and cash equivalents	Total
Net debt as at April 01, 2024	402.61	410.53	1,255.79	(442.65)
Proceeds/Addition during the year	656.36	3,165.42	21,664.88	(17,843.10)
Finance costs charged	(0.94)	101.83	101.83	(0.94)
Repayment during the year	-	(351.53)	(24,016.87)	23,665.34
Other non-cash movements:	-	0.20	2,216.55	(2,216.35)
Net debt as at March 31, 2025	**1,058.03**	**3,326.45**	**1,222.18**	**3,162.30**
Proceeds/Addition during the year	1,888.54	31,903.08	59,632.99	(25,841.37)
Finance costs charged	(448.66)	1,330.64	-	881.98
Repayment during the year	(1,566.48)	(5,723.27)	(59,277.68)	51,987.92
Other non-cash movements: Eliminations	600.32	(3,263.64)	(18.25)	(2,645.07)
Net debt as at March 31, 2026	**1,531.75**	**27,573.25**	**1,559.25**	**27,545.76**

43 SEGMENT INFORMATION

The Group is primarily carrying three segments which are given below. Company's operations are in India and therefore, no separate geographical information is disclosed. All the non-current operating assets of the Company are located in India.

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM"). The CODM is the Chief Executive Officer of the Company, who assesses the financial performance and position of the Company and makes strategic decisions. The Company's reportable segments are as follows:

1) Rental Income

The Company is primarily carrying out leasing of equipped premises & leasing of equipment.

2) Brokerage & other services

The Income from Brokerage from real estate & other services is classified under Brokerage & other services.

3) Information and Technology

The Income from the information technology is classified under information technology.

Segment information For the year ended March 31, 2026

Particulars	Brokerage & other services	Rental & leasing of equipment	Information technology	Total
Revenue from operations				
External revenue	13,332.31	3,334.92	1,272.06	17,939.30
Inter segment revenue	-	-	-	-
Total revenue from operations	**13,332.31**	**3,334.92**	**1,272.06**	**17,939.30**
Segment results	7,181.58	1,880.86	316.97	9,379.41
Add/(Less): Finance Cost	-	-	-	(2,164.32)
Add: Un-Allocable other Income	-	-	-	2,695.42

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Particulars	Brokerage & other services	Rental & leasing of equipment	Information technology	Total
Less:Un-Allocable other Expenses	-	-	-	(4,470.20)
Profit before tax	**7,181.58**	**1,880.86**	**316.97**	**5,440.31**
Segment assets	**19,144.43**	**12,723.88**	**4,636.44**	**36,504.75**
Add/(Less): Un-allocable	-	-	-	1,74,106.95
Total assets	**19,144.43**	**12,723.88**	**4,636.44**	**2,10,611.70**
Segment Liabilities	4,080.22	574.27	944.33	5,598.82
Add/(Less): Un-allocable	-	-	-	40,478.80
Total liabilities	**4,080.22**	**574.27**	**944.33**	**46,077.62**

Segment information For the year ended March 31, 2025

Particulars	Brokerage & other services	Rental & leasing of equipment	Information technology	Total
Revenue from operations				
External revenue	5,616.66	1,545.58	1,160.00	8,322.24
Inter segment revenue	-	-	-	-
Total revenue from operations	**5,616.66**	**1,545.58**	**1,160.00**	**8,322.24**
Segment results	**3,865.03**	**803.77**	**375.54**	**5,044.34**
Add/(Less): Finance Cost	-	-	-	(181.80)
Add: Un-Allocable other Income	-	-	-	632.89
Profit before tax	**3,865.03**	**803.77**	**375.54**	**5,495.43**
Segment assets	**2,181.30**	**12,488.64**	**4,972.42**	**19,642.36**
Add/(Less): Un-allocable	-	-	-	58,825.83
Total assets	**2,181.30**	**12,488.64**	**4,972.42**	**78,468.19**
Segment Liabilities	**3,091.73**	**386.49**	**3,381.11**	**6,859.33**
Add/(Less): Un-allocable				
Total liabilities	**3,091.73**	**386.49**	**3,381.11**	**6,859.33**

44 RELATED PARTY DISCLOSURES

Information on related party transactions as required by Ind AS 24 - Related Party Disclosures are given below:

List of related parties:

Particulars	Entity Name
(i) Subsidiary companies	Brantford Limited
	Synthar Data Storage Private Limited (Formerly known as EMF Clinic Private Limited)
	NES Data Private Limited
	ALTRR Software Services Limited
	Pepperfry Limited
	Pepcart Logistics Private Limited

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Particulars	Entity Name
(ii) Stepdown subsidiaries	Clouddio Sleep Private Limited
	Pepperfry Modular Private Limited
(ii) Directors & Key managerial personnel (KMP)	
Chairman and Managing Director	Umesh Kumar Sahay
Non- Executive Director	Abhishek Narbaria
Non- Executive Director	Nikhil Dilipbhai Bhuta
Independent Director	Rajesh Chandrakant Vaishnav
Independent Director	Gayathri Srinivasan Iyer
Independent Director	Mangina Srinivas Rao
Company Secretary & Compliance Officer	Isha Arora
Chief Financial Officer	Rahul Jashvant Shah
(v) Entities over which the KMP or their relatives is able to exercise significant influence/control	EFC (I) Limited
	EFC Limited
	M/s. Sprint Workspace
	EFC Tech Space Private Limited
	Bigbox Ventures Private Limited
	EFC Prime
	Ek Design Industries Limited
	M/s Monarch Workspace
	EFC Estate 56 Alpha Private Limited (degewekar)
	EFC AIF LLP
	EFC Estate 710 Alpha Private Limited
	EFC Estate Marisoft 14 Private Limited
	EFC Estate Marisoft 23 Private Limited
	EFC Estate Private Limited
	EFC Estate Wakadewadi Private Limited
	EFC Investment Advisors Private Limited
	EFC Investment Manager Private Limited
	EFC Retail Spaces Limited (Forty Two Ventures Limited)
	Sprint Workspace
	Sprint Office Spaces LLP
	Belding India Limited (Synthiko Foils Limited)
	Bess Limited
	DC&T Global Private Limited
	DC&T Defence Limited
	Metafin Technology Private Limited
	Natural Environment Solution Private Limited

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Transactions with the related parties are as follows:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
DC&T Global Private Limited		
Loan given	3,562.67	-
Repayment of loan	2,794.72	
Interest income	37.16	0.40
Proceeds from borrowings	474.02	900.80
Repayment of borrowings	900.20	0.20
Interest expense	2.99	-
Income-Brokerage & Commission	457.74	-
Income - Segment -Rental & Leasing equipment	-	0.30
Purchase-Intangible Asset - Software	162.00	-
Capfin India Limited		
Loan given	0.01	-
Loan given- Repaid	0.01	-
EFC Limited		
Loan given	2,309.10	3,660.82
Loan given- Repaid	3,651.40	1,836.65
Interest income	180.17	5.61
Proceeds from borrowings	0.98	102.63
Repayment of borrowings	99.88	0.27
Interest expense	5.20	-
Rental expense	913.19	604.30
Deposit - Rent	103.00	100.70
Advance given	688.79	-
Advance repaid	688.79	-
Income-Leasing Other Machinery and Equipments	2,507.67	1,688.53
Expense-Rent Paid - Property	70.90	67.53
Income-Brokerage & commission	342.18	921.55
Purchase-furniture	-	1,268.33
Reimbursement of expense	-	8.07
Abhishek Narbaria		
Loan given	49.50	-
Business advance	6.50	-
Advance given received	3.50	-
Reimbursement of exp	-	5.50
Umesh Sahay		
Loan given	45.00	-
Advance given	4.25	-
Advance repaid	4.25	-
Expense reimbursement	-	-

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Ashish Rathod		
Loan given	0.05	-
Prasoon Mishra		
Loan given	10.13	-
Advance given	5.53	-
Advance repaid	3.55	-
Vishal Sharma		
Salary	23.90	-
Advance given	9.00	-
Advance repaid	9.00	-
Divya Reejwani		
Loan Taken	2.31	
Loan Taken- Repaid	2.27	
Salary expense	1.48	
Other receivables	12.00	
Belding India Limited (Formerly known as Synthiko Foils Limited)		
Loan advanced	0.22	-
Repayment of loan	0.22	-
EFC (I) Limited		
Loan given	2,233.40	1,380.36
Repayment of loan	2,755.41	127.15
Interest income	49.24	120.41
Interior design and other service (Exp)	1,503.00	9,000.00
Expenses-Rent	138.60	-
Proceeds from borrowings	59.18	-
Repayment of borrowings	60.47	-
Interest expense	1.93	-
Income-Brokerage & commission	155.33	806.89
Expense-Site Development - ASSETS on Lease	6,851.53	-
Deposit given	25.20	-
Income - Segment -Rental & Leasing equipment	-	9.67
Management consultancy fees	6.58	-
Interior Design and other Special Design Services	2,746.39	-
Purchase of fixed assets	755.27	1,837.02
Bigbox Venture Private Limited		
Income-Leasing Other Machinery and Equipments	100.25	170.56
Loan Given	-	172.14
Repayment of loan	179.10	0.91
Interest income	7.87	-
Income - Segment -Commission & brokerage	25.88	-

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
EFC Estate 56 Alpha Limited		
Deposit received	384.93	-
Deposit repaid	384.93	-
Income-Leasing Other Machinery and Equipments	160.91	-
EFC Estate Private Limited		
Deposit received	851.80	-
Deposit repaid	851.80	-
Income - Segment -Commission & brokerage	24.64	243.00
EFC Prime		
Interest income	0.12	-
Loan advanced	9.89	-
Repayment of loan	10.01	-
Income-Brokerage & commission	14.64	13.74
Purchase-furniture	-	124.22
Income - Segment -Rental & Leasing equipment	-	9.59
Marketing expense	16.35	-
Ek Design Industries Limited		
Income-Brokerage & commission	300.00	2.26
Income - Segment -Rental & Leasing equipment	-	1.23
Inventory Purchased for B2B	1,157.46	
Design charges	1,500.00	
Sale of services	610.00	
Sprint Workspace		
Income-Brokerage & commission	49.74	-
Minal Shah		
Professional & Consultancy Fees	17.16	-
Nilima Sharma		
salary expense	7.70	-
Pratik Tejinder Makkar		
Advance given	64.94	-
Advance repaid	64.94	-
Sprint Workspace		
Income-Brokerage & commission	29.91	33.75
Income - Segment -Rental & Leasing equipment	-	15.41
EFC Tech Space Private Limited		
Income - Segment -Rental & Leasing equipment	-	4.13
Income - Segment -Commission & brokerage	18.24	4.02
Purchase- Furniture		176.38
EFC Retail spaces Limited		
Recovery of rent	58.57	
Rent expense	681.42	
Lease Security Deposit given	1,064.35	
Lease Security Deposit received	44.17	

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Monarch Workspace		
Income - Segment -Rental & Leasing equipment	-	13.01
Income - Segment -Commission & brokerage	13.47	-

Compensation of Directors of the Company:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Remuneration of Directors		
Abhishek Narbaria	493.50	240.65
Umesh Sahay	519.00	240.00
Prasoon Mishra	10.13	-
Sitting Fees		
Rajesh Chandrakant Vaishnav	4.70	4.70
Gayathri Srinivasan Iyer	5.20	4.70
Mangina Srinivas Rao	4.00	1.50
Kunaal Deepak Agashe	-	0.90

Outstanding balances with the related parties are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Borrowings - Non current		
EFC Limited	1.97	157.43
DC&T Global Pvt Ltd	515.05	900.60
EFC (I) Limited	-	(19.88)
NES Data Private Limited	603.93	-
Loans - Non current		
DC&T Global Private Limited	840.94	-
Bigbox Ventures Private Limited	-	171.23
EFC Limited	432.23	1,674.08
EFC(I) Limited	898.83	1,373.63
NES Data Private Limited	-	924.19
Other financial assets - Non current		
EFC Limited	160.70	160.70
EFC (I) Limited	25.20	-
Trade Payable - Current		
EFC Limited	209.30	155.53
EFC Prime	-	54.11
EFC (I) Limited	752.47	243.75
DC&T Global Private Limited	191.16	-
EFC Tech Space Private Limited	-	3.24
Ek Design Industries Limited	1,362.74	-

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Receivable - -Current		
Bigbox Venture Private Limited	133.26	151.14
EFC Estate 56 Alpha Limited	186.65	-
EFC (I) Limited	-	455.31
EFC Limited	305.82	163.14
Monarch workspace	-	6.92
EFC Prime	8.13	-
Ek Design Industries Limited	707.60	4.05
Sprint Office Spaces LLP	19.70	-
Sprint Workspace	35.95	-
Monarch Workspace	15.62	-
EFC Techspace Private Limited	17.92	-
EFC Estate Private Limited	24.58	-
Other financial liabilities - Non current		
NES Data Private Limited (formerly known as Natural Environments Solution Private Limited)	0.20	-
EFC LIMITED	46.81	-
EFC (I) Limited	1,735.81	-
Other financial liabilities - Current		
EFC (I) Limited	3.60	-
Natural Environment Solution Pvt Ltd	-	0.20
DC&T Global Private Limited	-	0.20
Gayathri Srinivasan Iyer	2.70	1.35
Mr. Mangina Srinivasa Rao	4.41	0.81
Rajesh Chandrakant Vaishnav	5.58	1.35
Other financial assets - Current		
Natural Environment Solution Pvt Ltd	-	33.12
Other Current Assets		
Divya Reejwani	12.00	-
Other receivables		
EFC Retail spaces Limited	1,249.54	-
Other payables to		
EFC LIMITED	175.79	-
EFC (I) Limited	876.12	-

Related Party Transaction under Regulation 23 of SEBI (LODR) Regulations, 2015

The Company submits that certain transactions carried out with related parties or contracts entered into during the year were pursuant to existing business arrangements with parties which subsequently became related parties under the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 exceeded the applicable thresholds requiring prior shareholder approval under Regulation 23 of the SEBI (LODR) Regulations, 2015.

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

The management further confirms that:

1. All such transactions were undertaken based on commercial considerations and business requirements;
2. The commercial transactions were carried out in the ordinary course of business and on an arm's length basis;
3. The terms of the transactions were not prejudicial to the interest of the Company or its public shareholders;
4. Necessary approvals/compliances under Sections 177 and 188 of the Companies Act, 2013, wherever applicable, have been complied with;
5. The transactions are approved by audit committee

The management is of the view that the aforesaid matter is procedural in nature and does not impact the commercial substance or genuineness of the transactions undertaken by the Company.

The Company is in the process of obtaining appropriate legal opinion/advice in respect of the matter and shall take necessary corrective steps, including placing the matter before the shareholders in the ensuing general meeting for appropriate ratification/approval, as may be considered applicable under the provisions of the SEBI (LODR) Regulations, 2015 and other applicable laws.

Further, the Company has strengthened its internal monitoring and compliance mechanisms to ensure timely identification, tracking and approval of related party transactions going forward.

45 EMPLOYEE BENEFITS

Employee benefit expense of the Company includes various short term employee expenses, defined benefits expenses, expenses toward defined contribution on plans and other long-term employee benefits.

(a) Defined contribution plans

The Company makes provident fund contributions to defined benefit plan for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Contribution to provident fund*	48.72	7.97
Contribution to others	0.12	0.94
Total	**48.84**	**8.91**

** The current service cost included in the actuarially determined gratuity expense has been allocated between expenses recognised in profit or loss and amounts capitalised to qualifying assets based on employee deployment.*

Employee benefit cost amounting to ₹ 11.18 lakhs (Previous Year: ₹ Nil lakhs), have been capitalised in accordance with the applicable accounting standards. Accordingly, the employee benefit expense recognised in the Statement of Profit and Loss differs from the total cost determined under the actuarial valuation. The disclosures in this note represent the gross defined benefit obligation and related actuarial measurements as required under Ind AS 19.

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

(b) Defined Benefit Plans

The Company has unfunded defined benefit plan for payment of gratuity to all eligible employees calculated at specified number of days of last drawn salary depending upon the tenure of service for each year of completed service subject to minimum service of five years payable at the time of separation upon superannuation or on exit otherwise. These defined benefit gratuity plans are governed by Payment of Gratuity Act, 1972.

Disclosures for defined benefit plans based on actuarial reports:

(i) Changes in the present value of the defined benefit obligation are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Defined benefit obligation at beginning of the year	25.40	8.42
Defined benefit obligation at beginning of the year -Pepperfry limited	229.38	-
Past service cost	38.42	-
Current service cost	55.24	16.62
Interest expense	15.16	0.60
Remeasurement (gains)/losses	(37.07)	(0.23)
Other		
Benefits paid	(39.44)	-
Liabilities assumed / (settled)	-	-
Defined benefit obligation at end of the year	287.10	25.40

(ii) Amount recognised in statement of profit and loss and other comprehensive income:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current service cost	19.63	16.62
Past service cost	38.42	8.42
Interest expense on DBO	15.16	0.60
Amount recognised in statement of profit and loss	**73.21**	**25.64**
Remeasurement of defined benefit liability:		
Actuarial (gain)/loss from changes in financial assumptions	(4.33)	(0.23)
Actuarial (gain)/loss due to experience on DBO	(7.20)	-
Actuarial (gain)/loss due Experience adjustments	(25.54)	-
Remeasurement (gains)/losses in other comprehensive income	**(37.07)**	**(0.23)**

(iii) Net liability recognised in the balance sheet:

Particulars	As at March 31, 2026	As at March 31, 2025
Defined benefit obligation	287.10	25.40
Defined liability recognised in the balance sheet	**287.10**	**25.40**
Classified as non-current	269.32	24.88
Classified as current	17.77	0.52

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

(iv) The principal assumptions used in determining obligations for the Company's plan are shown below:

Particulars	As at March 31, 2026	As at March 31, 2025
Discount rate (in %)	7.56%	7.08%
Salary escalation (in %)	9.67%	10.00%
Attrition rate (in %)	5.00%	5.00%
Age - 21-30 (40%)		
Age - 31-40 (30%)		
Age - 41-50 (20%)		
Age - 51-59 (10%)		
Mortality rates inclusive of provision for disability*	0.00%	0.00%
Age	**Mortality Rate**	
Upto 20 years	0.000924	0.000924
From 20-30 years	0.000977	0.000977
Above 50 years	0.001202	0.001202

The discount rate is based on the prevailing market yields of Government of India securities as at the Consolidated Balance Sheet date for the estimated term of obligations. The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors.

(v) Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined obligation are discount rate, expected salary increase and mortality. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

Particulars	As at March 31, 2026		As at March 31, 2025	
	% change in DBO	Decrease or increase in DBO	% change in DBO	Decrease or increase in DBO
Effect of +100 basis points in rate of discounting	-3.48%	(9.98)	-15.00%	(0.14)
Effect of -100 basis points in rate of discounting	3.83%	11.00	18.38%	0.17
Effect of +100 basis points in rate of salary increase	2.92%	8.38	17.35%	0.16
Effect of -100 basis points in rate of salary decrease	-2.76%	(7.92)	-14.50%	(0.14)
Effect of +100 basis points in attrition rate	-0.38%	(1.10)	-7.13%	(0.07)
Effect of -100 basis points in attrition rate	1.85%	5.32	8.04%	0.08
Mortality rate	1.42%	4.07	0.11%	(0.00)

The above analysis has been performed using P.U.C method. If an employee's service in later years will lead to a materially higher level of benefit than in earlier years, these benefits are attributed on a straight-line basis. The limitations are that in assessing the change other parameters are kept constant. As some of the assumptions may be correlated, it is unlikely that changes in assumptions will occur in isolation of one another.

There is no change from the previous period in the methods and assumptions used in the preparation of above analysis, except that the base rates have changed.

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

(vi) Maturity profile of defined benefit obligation:

Expected cash flows (valued on undiscounted basis)	As at March 31, 2026	As at March 31, 2025
Within 1 year	61.25	91.54
1-2 year	50.21	100.57
2-3 year	39.74	112.46
3-4 year	34.14	123.61
4-5 year	40.82	138.64
Next 5 Year Payouts(6-10Yrs)	69.98	1,007.73
Payouts Above Ten Years	98.40	35.47

(c) Compensated absences note

The Company provides for accumulation of compensated absences by certain categories of its employees. These employees can carry forward a portion of the unutilized compensated absences and utilise them in future periods or receive cash in lieu thereof as per the Company's policy. The Company records a liability for compensated absences in the period in which the employee renders the services that increases this entitlement.

Disclosures for defined benefit plans based on actuarial reports :

(i) Changes in the present value of the defined benefit obligation are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Defined benefit obligation at beginning of the year	14.15	-
Add: Due to acquisition	17.07	-
Current service cost	31.17	14.15
Interest expense	0.41	-
Remeasurement (gains)/losses	-	-
Defined benefit obligation at end of the year	**62.80**	**14.15**

(ii) Amount recognised in statement of profit and loss and other comprehensive income:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current service cost	31.17	14.15
Past service cost	-	-
Interest expense on DBO	0.41	-
Amount recognised in statement of profit and loss	**31.58**	**14.15**
Remeasurement of defined benefit liability:		
Actuarial (gain)/loss from changes in financial assumptions	-	-
Actuarial (gain)/loss due to experience on DBO		-
Remeasurement (gains)/losses in other comprehensive income	**-**	**-**

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

(iii) Net liability recognised in the balance sheet:

Particulars	As at March 31, 2026	As at March 31, 2025
Defined benefit obligation	62.80	14.15
Defined liability recognised in the balance sheet	**62.80**	**14.15**
Classified as non-current	18.36	13.26
Classified as current	44.45	0.89

(iv) The principal assumptions used in determining obligations for the Company's plan are shown below:

Particulars	As at March 31, 2026	As at March 31, 2025
Discount rate (in %)	7.80%	7.08%
Salary escalation (in %)	10.00%	10.00%
Attrition rate (in %)	5.00%	5.00%
Mortality rates inclusive of provision for disability	0.00%	0.00%
Age	**Mortality Rate**	
Upto 20 years	0.000924	0.000924
From 20-30 years	0.000977	0.000977
Above 50 years	0.001202	0.001202

The discount rate is based on the prevailing market yields of Government of India securities as at the Consolidated Balance Sheet date for the estimated term of obligations. The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors.

(v) Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined obligation are discount rate, expected salary increase and mortality. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

Particulars	As at March 31, 2026		As at March 31, 2025	
	% change in DBO	Decrease or increase in DBO	% change in DBO	Decrease or increase in DBO
Effect of +100 basis points in rate of discounting	-3.55%	(2.23)	-25.22%	(6,976.00)
Effect of -100 basis points in rate of discounting	4.79%	3.01	1.34%	372.00
Effect of +100 basis points in rate of salary increase	4.45%	2.79	0.21%	57.00
Effect of -100 basis points in rate of salary decrease	-3.67%	(2.30)	-24.58%	(6,797.00)
Effect of +100 basis points in attrition rate	-0.85%	(0.53)	-16.89%	(4,670.00)
Effect of -100 basis points in attrition rate	1.03%	0.65	-9.10%	(2,518.00)
Mortality rate	-0.02%	(0.01)	13.41%	(3,710.00)
EFFECT OF NO CEILING	0.00%	-	0.00%	-

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

The above analysis has been performed using P.U.C method. If an employee's service in later years will lead to a materially higher level of benefit than in earlier years, these benefits are attributed on a straight-line basis. The limitations are that in assessing the change other parameters are kept constant. As some of the assumptions may be correlated, it is unlikely that changes in assumptions will occur in isolation of one another.

There is no change from the previous period in the methods and assumptions used in the preparation of above analysis, except that the base rates have changed.

(vi) Maturity profile of defined benefit obligation:

Expected cash flows (valued on undiscounted basis)	As at March 31, 2026	As at March 31, 2025
Within 1 year	0.86	0.52
1-2 year	2.74	0.55
2-3 year	0.83	1.88
3-4 year	0.87	0.53
4-5 year	0.91	0.55
NEXT 5 YEAR PAYOUTS (6-10YRS)	5.19	3.17
Payouts Above Ten Years	80.04	50.73

46 SHARE BASED PAYMENT (EMPLOYEE STOCK OPTION PLANS)

(a) Employee stock option plan

During the year ended March 31, 2026, the Holding company acquired control of Pepperfry Limited (subsidiary company) pursuant to a Business Transfer Agreement ("BTA") dated December 07, 2025. Consequent to the acquisition, the employee stock option scheme previously operated by Pepperfry Limited ceased to be operative and all vested and unvested options outstanding under the scheme were voluntarily surrendered by the employees of Pepperfry Limited and its subsidiaries and the related obligations were assumed by Holding Company.

TCC Concept Limited has established the "ESOP Plan 2025" ("the Plan"), which was approved by the Board of Directors and the shareholders of the Company on October 14, 2025 and November 5, 2025, respectively. The Plan is administered by the ESOP Management Committee constituted by the Board.

The Plan is applicable to eligible employees of TCC Concept Limited and has also been extended to eligible employees of Pepperfry Limited and its subsidiaries. The objective of the Plan is to attract, retain and motivate employees and to align their interests with the long-term growth and value creation objectives of the Company.

Options granted under ESOP Plan 2025 are measured at fair value on the grant date and are recognised as employee benefits expense over the applicable vesting period in accordance with Ind AS 102, Share-based Payment.

Options granted under ESOP Plan 2025 vest over a period of 1 year subject to continued employment and other conditions specified under the Plan.

Addition due to acquisition:

As part of the acquisition, the Company assumed obligations relating to the outstanding share-based payment awards of Pepperfry Limited and its group entities. Accordingly, a share-based payment liability of ₹ 10,472.62 lakhs was recognised at the acquisition date, representing the fair value of the obligations assumed.

During the year ended March 31, 2026, the Company recognised share-based payment expense of ₹ 244.48 lakhs in the Statement of Profit and Loss. Consequently, the carrying amount of the share-based reserve as at March 31, 2026 amounted to ₹ 10,518.19 lakhs.

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

Employee stock option activity under Scheme is as follows:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	No. of options	No. of options
Opening balance	15,75,371	15,72,172
Granted during the year	27,50,607	27,000
Exercised during the year	-	-
Forfeited during the year	(31,500)	(23,801)
Cancelled/Surrendered due to acquisition	(15,75,371)	
Expired during the year	-	-
Closing balance	**27,19,107**	**15,75,371**

Fair value of options granted

The Company accounts for equity-settled share-based payments using the fair value method prescribed under Ind AS 102. The fair value of stock options granted is determined on the grant date using an appropriate valuation methodology and is recognised as employee benefit expense over the vesting period, with a corresponding credit to equity.

The fair value of equity shares used in determining the grant-date fair value of options is based on an independent valuation of the Company. The compensation expense represents the difference between the exercise price of the options and the fair value of the underlying equity shares at the grant date.

The Company follows the discounted cash flow method to value the stock price and equity settled scheme to account for the compensation expense arising from issuance of stock options to the employees. The compensation cost recorded in books represents the difference between the exercise price (i.e. ₹ 10) and the fair value of the shares as determined by an independent valuer. The compensation cost is recorded over the vesting period of the stock options.

The key assumptions used to estimate the fair value of options are:

Particulars	March 31, 2026	March 31, 2025
Fair Value of Stock (in ₹)	422.20	-
Present Value of Expected price	7.33	-
Expected volatility	39.01%	-
Expected life	1.59	-
Expected dividend yield	0.00%	-
Risk free interest rate	6.22%	-
Fair Value	414.87	

The expected price volatility is based on the historic volatility (based on the remaining life of the option), adjusted for any expected changes to future volatility due to publicly available information.

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

(b) Expense arising from share based payment transactions

Total expenses arising from share based payment transactions (including allocation of cost to/from subsidiaries) recognised in profit or loss as part of employee benefit expense were as follows:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Share based payment expenses	244.48	-
Total employee share based payment expenses	**244.48**	**-**

The corresponding credit has been recognised in equity under Employee Stock Options Outstanding Account or such other reserve as appropriate.

47 SUMMARY OF ACQUISITION

During the year ended March 31, 2026, TCC Concept Limited completed the acquisition of 98.98% stake in Pepperfry Limited and 100% of the equity shares of Pepcart Logistics Private Limited on December 08, 2025 and December 31, 2025, respectively. The acquisition has been accounted for as a business combination using the acquisition method of accounting in accordance with Ind AS 103, 'Business Combinations'. The purchase price has been allocated to the assets acquired (including intangible assets) and liabilities assumed based on the estimated fair values at the date of acquisition. The excess of the purchase price over the fair value of the net assets acquired has been allocated to goodwill. Further, during the year, the Company acquired the remaining 1.22% equity stake in NES Data Private Limited thereby increasing its shareholding from 98.78% to 100%.Consequently, NES Data Private Limited became a wholly owned subsidiary of the Company.

Additional information as required, pursuant to Para 2 under Schedule III of the Companies Act, 2013 of the enterprises consolidated as Subsidiaries

	Net Assets i.e. total assets minus total liabilities		Owner's share in profit or loss		Owner's share in other comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit	Amount	As % of consolidated OCI	Amount
FY 2025-26						
Parent company						
TCC Concept Limited	78.67%	1,47,909.20	190.07%	4,107.78	-0.77%	(0.29)
Subsidiaries:						
NES Data Private Limited	8.84%	16,628.68	-25.83%	(558.32)	-5.60%	(2.07)
ALTRR Software Service Limited	0.87%	1,627.06	1.45%	31.26	12.08%	4.48
Brantford Limited	4.93%	9,264.76	65.09%	1,406.71	22.40%	8.30
Synthar Data Storage Private Limited	-0.16%	(301.03)	-11.49%	(248.31)	0.00%	-
Pepperfry Limited	6.15%	11,559.51	-123.73%	(2,674.12)	69.60%	25.80
Pepcart Logistics Private Limited	0.59%	1,105.89	4.26%	92.04	2.29%	0.85
Clouddio Sleep Private Limited	0.06%	117.90	0.25%	5.34	0.00%	-
Pepperfry Modular Private Limited	0.05%	99.53	-0.06%	(1.21)	0.00%	-
Subtotal	**100.00%**	**1,88,011.49**	**100.00%**	**2,161.17**	**100.00%**	**37.07**

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

	Net Assets i.e. total assets minus total liabilities		Owner's share in profit or loss		Owner's share in other comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit	Amount	As % of consolidated OCI	Amount
Inter-Company Elimination and Consolidation Adjustments		(23,789.50)		4,138.26		(13.66)
Non-controlling Interest in Subsidiaries		312.10		183.21		-
Total		**1,64,534.09**		**6,482.64**		**23.41**
FY 2024-25						
Parent company						
TCC Concept Limited	71.68%	67,261.11	30.06%	1,265.44		
Subsidiaries:						
NES Data Private Limited	18.32%	17,189.06	3.61%	151.98	0.00%	
ALTRR Software Service Limited	1.70%	1,591.32	4.83%	203.19	0.00%	
Brantford Limited	8.36%	7,849.48	61.81%	2,602.32	100.00%	0.23
EMF Clinic Private Limited	(0.06%)	(52.71)	(0.30%)	(12.77)	0.00%	
Subtotal	**100.00%**	**93,838.26**	**100.00%**	**4,210.16**	**100.00%**	**0.23**
Inter-Company Elimination and Consolidation Adjustments		(22,231.28)		-		
Non-controlling Interest in Subsidiaries	-	1.89	-	1.89	-	-
Total		**71,608.87**		**4,212.05**		**0.23**

48 BUSINESS COMBINATION

During the year ended March 31, 2026, the Holding company acquired control of Pepperfry Limited (subsidiary company) pursuant to a Business Transfer Agreement ("BTA") dated December 07, 2025.

The Holding Company has acquired 98.98% stake on fully diluted basis in Peppertry Limited for Rs. 661.47 Crote under share swap arrangement and secondary purchase, accordingly, issued and allotted 1,18,55,553 equity shares as considetation, Consequently, Pepcart Logistics Private Limited, Clouddio Skeep Privale Limited and Pepperfry Modular Private Limited, being the subsidiaries of Pepperfry Linited, have beoame the Stepdown subsidiaries of the eompany.

Details of the purchase price allocation are as follows-:

Description	₹ in Lakhs
Net assets/(liabilities)	-348.92
Goodwill	78,753.83
Total purchase considerations	**78,404.92**
Analysis of cashflow on acquisition	
Purhase consideration paid for purchase of controlling stake	78,404.92
Net cash acquired with the subsidiary	678.33
Net cash Inflow/(Outflow) on acquisition	**77,726.58**

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

49 DETAILS OF LOANS GIVEN, INVESTMENT MADE AND GUARANTEE GIVEN

Disclosure as per Regulations 34(3) and 53(f) of Securities Exchange Board of India - Listing Obligations and Disclosure Requirements (LODR) and Section 186(4) of the Companies Act, 2013 for the year ended March 31, 2026 and March 31, 2025.

Name of the Company	As at March 31, 2026	As at March 31, 2025
Loans Non-current		
DC&T Global Private Limited	840.94	-
EFC (I) Limited	898.83	1,373.63
EFC Limited	432.23	1,674.08
Inter-corporate deposit	1,000.00	-
Bigbox Ventures Private Limited	-	171.23

50 ADDITIONAL DISCLOSURE WITH RESPECT TO AMENDMENTS TO SCHEDULE III

a. The Company has not been declared as Wilful defaulter by any lenders.

b. The provision related to number of layers as prescribed under section 2(87) of the Companies Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable to Company.

c. The Company has not entered into any scheme of arrangement which has an accounting impact on the current or previous financial year.

d. The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

e. The Company has not traded or invested in Crypto currency or Virtual Currency during the current financial year and any of the previous financial years.

f. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

g. The Company did not enter into any transaction with Companies struck off from ROC records for the period ended March 31, 2026 and March 31, 2025.

h. 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 person(s) or entity(ies) including foreign entities (intermediaries) with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

Notes to the Consolidated Financial Statements

for the year ended 31 March 2026

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

i. No funds have been received by the Company from or in any other person(s) or entity(is) including foreign entities (funding parties) with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

51 Pepperfry Limited, subsidiary of the Company has historically incurred losses and accordingly had not recognised deferred tax assets on accumulated tax losses in earlier periods due to absence of sufficient certainty of future taxable profits.

During the current year, pursuant to the acquisition by TCC Concept Limited, the management has reassessed the recoverability of deferred tax assets based on revised business plans and expected operational improvements supported by the parent company.

Based on such reassessment, the Company has recognised deferred tax assets and corresponding deferred tax income amounting to Rs. 3240.79 lacs (Previous year: Nil) in respect of carried forward losses.

The recognition of deferred tax assets is based on management's estimate of future taxable income and involves significant judgement. Actual results may vary from these estimates.

52 The Company carries goodwill amounting to ₹ 4278 lacs relating to its investment in Synthar Data Storage Private Limited, arising from a business combination in earlier periods.

During the current year, the underlying Cash Generating Unit (CGU) to which such goodwill was allocated, the management has decided to adopt the business strategy whereby the entire business operations or unit has been discontinued and and augmented or expanded version of business unit under the same CGGU to be put under implementation. Accordingly, the Company has evaluated the recoverability of the goodwill in accordance with Ind AS 36 – Impairment of Assets.

The management has considered future business plans and expects that the CGU will continue to generate positive cash flows in future periods. Based on such assessment, the management has concluded that no impairment is required as at the reporting date.

The assessment of recoverable amount involves significant judgement, particularly in estimating the timing and probability of recommencement of operations and the generation of future cash flows. These assumptions are inherently uncertain and actual outcomes may differ materially.

As per our report of even date
For **Mehra Goel & Co.**
Chartered Accountants
Firm Registration Number: 000517N

For and on behalf of the Board of Directors of
TCC Concept Limited

Roshan Daultani
Partner
Membership number: 137405

Umesh Kumar Sahay
Chairman and Managing Director
DIN: 01733060

Abhishek Narbaria
Director
DIN: 01873087

Place: Pune
Date: May 23, 2026

Rahul Jashvant Shah
Chief Financial Officer

Isha Arora
Company Secretary and Compliance Officer
Membership number: A74828

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

PART A: SUBSIDIARIES

(Information in respect of each subsidiary to be presented with amounts)

(₹ In lakh)

Sl. No.	Name of the Subsidiary	The date since when subsidiary was acquired	Reporting currency and Exchange Rate	Share Capital	Reserves and Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before Taxation	Provision for Taxation	Profit after taxation	Proposed Dividend	Percentage of Shareholding
1	Synthar Data Storage Private Limited	20/06/2023	INR	20.00	(321.01)	1294.35	1595.37	-	-	(259.90)	(11.59)	(248.31)	-	100%
2	Altrr Software Services Limited	03/01/2024	INR	27.70	1599.35	5002.79	3375.74	-	1272.06	46.77	15.51	31.26	-	100%
3	Brantford Limited	20/06/2023	INR	39.77	9224.73	15908.64	6644.15	-	4435.06	2139.69	732.99	1406.71	-	100%
4.	NES Data Private Limited	23/08/2024	INR	1.59	16627.09	17661.64	1032.95	-	540.96	(507.64)	50.68	(558.32)	-	100%
5.	Pepperfry Limited	08/12/2025	INR	3823.53	(15621.90)	44365.48	32805.99	-	14937.51	(5914.59)	(3240.79)	(2673.80)		92.24%
6.	Clouddio Sleep Private Limited	08/12/2025	INR	1.00	116.90	121.01	3.11	-	-	5.34	-	5.34	-	92.24%*
7.	Pepperfry Modular Private Limited	08/12/2025	INR	451.00	(351.48)	111.53	12.01	-	-	(121.40)	-	(121.40)	-	92.24%*
8.	Pepcart Logistics Private Limited	08/12/2025	INR	8212.50	(7106.25)	5499.44	4393.19	-	5224.45	91.67	-	91.67		100%

** TCC Concept Limited holds 92.24% of the share capital of Pepperfry Limited on a fully diluted basis. Pepperfry Limited, holds 100% of the equity share capital of Clouddio Sleep Private Limited and Pepperfry Modular Private Limited. Accordingly, Clouddio Sleep Private Limited and Pepperfry Modular Private Limited are indirect subsidiaries of TCC Concept Limited, held through Pepperfry Limited.*

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations- N.A.
2. Names of subsidiaries which have been liquidated or sold during the year. - N.A.

PART B: ASSOCIATES AND JOINT VENTURES

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

(₹ In lakh)

S. No.	Name of Associates	Latest Audited Balance Sheet Date	Shares of Associate held by the company on the year end			Description on of how there is significant influence	Reason why the associate/ is not consolidated	Net worth attributable to shareholding as per latest audited Balance Sheet	Profit/Loss for the year	
			No. of shares	Amount of Investment in Associates	Extent of Holding percentage				Considered in consolidation	Not considered in Consolidation
1	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

1. Names of associates or joint ventures which are yet to commence operations. -NA
2. Names of associates or joint ventures which have been liquidated or sold during the year. -NA

Notice of Annual General Meeting

Notice is hereby given that the 41st Annual General Meeting ("AGM") of the Members of TCC Concept Limited ("the Company") will be held on Wednesday, the 30th day of September, 2026 at 04:00 P.M. (IST) through Video Conferencing (VC)/Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS

1. **To consider and adopt (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026 and the report of Auditors thereon.**

   To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

a) "**RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026 and the reports of the Board of Directors and Auditors' thereon, as circulated to the Members, be and are hereby considered and adopted."

b) "**RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026 and the report of Auditors' thereon, as circulated to the Members, be and are hereby considered and adopted."

2. **To approve re-appointment of Mr. Abhishek Narbaria (DIN: 01873087), as a Director, who retires by rotation, and being eligible, offers himself for re-appointment.**

   To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act read with Rules framed thereunder (including statutory modification(s) or re-enactment(s) thereof for the time being in force) Mr. Abhishek Narbaria (DIN: 01873087), Director, who retires by rotation and being eligible, offers himself for re-appointment at the Annual General Meeting be and is hereby appointed as a Non- Executive Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS

3. **To shift the Registered Office of the Company.**

   To consider and, if thought fit, to pass the following resolution as a Special Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Section 12 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014, and other applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of members of the Company be and is hereby accorded for shifting the Registered Office of the Company from "5th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune-411007, Maharashtra" to "Sprint Tower, 6th Floor, Plot no. 9, Rajiv Gandhi Infotech Park, Hinjewadi Phase-I, Pune - 411057, Maharashtra", which is situated outside the local limits of Existing City, but within the State of Maharashtra and under the jurisdiction of the Registrar of Companies, Pune, with effect from such date as may be determined by the Board of Directors of the Company.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to make the necessary filings, applications and intimations with the Registrar of Companies, Pune, the Stock Exchange(s) and other applicable authorities and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution."

Registered Office:
5th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar,
Pune 411 007.
Date: September 8, 2026
Place: Pune

By Order of the Board
For **TCC Concept Limited**

Isha Arora
Company Secretary and
Compliance Officer

E-mail: compliance@tccltd.in
Website: www.tccltd.in
Contact: +91 8600461900

NOTES:

1. The Ministry of Corporate Affairs ("MCA"), vide its General Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being General Circular No. 03/2025 dated 22nd September 2025 (collectively termed as "MCA Circulars") and applicable circulars issued by Securities and Exchange Board of India, from time to time (collectively termed as "SEBI Circulars"), have permitted companies to conduct Annual General Meetings ("AGM") through Video Conferencing (VC)/Other Audio-Visual Means (OAVM), subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA and SEBI Circulars, applicable provisions of the Companies Act, 2013 ("the Act")and Rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), the 41st AGM of the Company will be held on Wednesday, September 30, 2026, at 04:00 P.M. (IST) through VC/OAVM to transact the business items as set out in this Notice of AGM and therefore no physical presence of Member is required. The detailed procedure for participation in the meeting through VC/OAVM is given below in this notice and also available on the Company's website: **www.tccltd.in.**

2. The relevant details of the Director seeking re-appointment at the ensuing 41st Annual General Meeting ("AGM"), in accordance with Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI"), are provided herein.

3. The Explanatory Statement pursuant to Section 102 of the the Act read with the applicable provisions of the Listing Regulations and SS-2, setting out the material facts in respect of the Special Business proposed at the ensuing AGM, forms part of this Notice.

4. The deemed venue of the AGM shall be the Registered Office of the Company.

5. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

6. Pursuant to the provisions of the Act and Listing Regulations, a member entitled to attend and vote at the 41st AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC/OAVM physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

7. Pursuant to the provisions of Section 113 of the Act, Corporate/Institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to upload scanned (PDF/ JPG format) of certified true copy of relevant board resolution/ authority letter etc. on the Portal of Insta Vote Platform at **https://instavote.linkintime.co.in.**

8. In terms of Sections 101 and 136 of the Act read with the rules made thereunder, Regulation 36 of the Listing Regulations and in terms of MCA circular 03/2025 dated September 22, 2025 and SEBI/HO/DDHS/DDHS-PoD-1/P/ CIR/2025/83 dated June 5, 2025, the listed companies may send the notice of AGM and the Annual Report, including Financial statements, Board Report, etc. by electronic mode in case the meeting is conducted through VC/OAVM. Accordingly, the Notice of the AGM along with the Annual Report for the FY2025-26 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / RTA/Depository Participants/Depositories. Further, in accordance with the Regulation 36(1)(b) of the Listing Regulations, a letter containing a web-link for accessing the Notice of 41st AGM and Annual Report for FY 2025-26 will be sent to all those Members who have not registered their e-mail IDs. Members may note that the Notice of the AGM and Annual Report for the FY2025-26 will also be available on the website of the Company (**www.tccltd.in**); BSE Limited (**www.bseindia.com**), National Stock Exchange of India Limited (**www.nseindia.com**); and MUFG (**www.instavote.linkintime.co.in**).

9. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants (DPs) in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.

10. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the Listing Regulations, the Company is pleased to provide its members, the facility of remote e-voting and e-voting at the AGM to its members in respect of the businesses to be transacted at the AGM to enable them to cast their votes electronically on the resolutions set forth in this notice. The instructions for e-voting are provided in this notice. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	End of remote e-voting
Sunday, September 27, 2026 at 9.00 A.M. (IST)	Tuesday, September 29, 2026 at 5.00 P.M. (IST)

The remote e-voting will not be allowed beyond the aforesaid date & time and the e-voting module shall be forthwith disabled by MUFG upon expiry of aforesaid period. Once the vote on the resolution is casted by the member, he/ she shall not be allowed to change it subsequently.

11. The Company has engaged the services of MUFG Intime India Private Limited Registrar and Share Transfer Agent of the Company ('MUFG' or 'RTA') as the Authorised Agency to provide the aforesaid e-voting facilities.

12. The cut-off date for the purpose of reckoning the voting rights is Wednesday, September 23, 2026 **('Cut-off date').** Accordingly, only those members whose names are recorded in the Register of Members/ List of Beneficial Owners maintained by the depositories as on Cut-off date (including those members who may not have received this Notice due to non-registration of their email ID with the Company or DPs) shall be entitled to vote by way of remote e-voting/ e-voting at the AGM. The person who is not a member/ beneficial owner as on the Cut-off date, should treat this Notice for information purpose only.

13. Any person, who acquires shares and becomes a Member of the Company after sending the notice and holding shares as of the cut-off date, i.e., Wednesday, September 23, 2026, may obtain the login ID and password by sending a request to the Registrar and Share Transfer Agent (RTA) **enotices@in.mpms.mufg.com.**

14. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as at the close of business hours on the Cut-off date.

15. The members attending the AGM who have not cast their vote by remote e-voting, shall be entitled to vote through e-voting at the AGM. However, the members can opt for only one mode of voting i.e. either remote e-voting or e-voting at the AGM. The members who have cast their vote by remote e-voting may also attend the AGM but will not be able to vote again at the AGM.

16. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

17. For convenience of the Members and proper conduct of AGM, Members can join the AGM in the VC/OAVM mode at least 60 minutes before the time scheduled for the AGM by following the procedure mentioned in the Notice.

18. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

19. Mr. Chirag Sachapara, Practicing Company Secretary (Membership No. F13160 and CP No. 22177) of M/s. Sachapara & Associates, has been appointed as the Scrutinizer, vide Board Resolution dated Tuesday, September 8, 2026, to scrutinize, the e-voting process in a fair and transparent manner.

20. The Scrutinizer shall within 2 (Two) working days from the conclusion of e-voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and make a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, within prescribed timelines and provide the same to the Chairperson of the Company or any officer of the Company authorised by him in writing, who shall countersign the same and declare the result thereof.

21. The result declared along with the Scrutinizer's Report shall be placed on the Company's website **www.tccltd.in** and on the website of MUFG **www.instavote.linkintime.co.in.** within 2 (Two) working days from conclusion of AGM. The Company shall simultaneously forward the results to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) where the shares of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.

22. The Registers maintained under Sections 170 & 189 of the Act and the relevant documents referred to in the Notice will be available electronically for inspection by the members from the date of circulation of this Notice till the conclusion of AGM. Members seeking to inspect such document(s) can send a request to the Company at **compliance@tccltd.in.**

23. Member(s) must quote their Folio Number/DP ID & Client ID and contact details such as email address, contact no. etc. in all correspondences with the Company/RTA.

24. As mandated by the Securities and Exchange Board of India ("SEBI"), securities of the Company can be transferred/ traded only in dematerialised form. Members holding shares in physical form are advised to avail the facility of dematerialisation.

25. A special window, as per the mandate of SEBI, is available till February 4, 2027, to facilitate lodgement of transfer requests executed before April 1, 2019 but were either not lodged for transfer or were lodged and subsequently rejected, returned or not attended due to deficiency in the documents. Eligible shareholders are requested to submit the requisite documents before February 4, 2027 to the Company/ RTA. Securities transferred through this mechanism shall be credited only in dematerialized form and will remain under a one year lock-in, during which

they cannot be transferred, lien-marked, or pledged. [SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/ I/4298/2026 dated February 6, 2026]

26. SEBI vide its circular dated March 16, 2023 and September 26, 2023 has made it mandatory to furnish PAN, Address, Email address, Mobile number, Bank account details and nomination by all shareholders holding equity shares of the Company in physical form. Further, the folios wherein any one of the said document / details are not available on or after January 01, 2024, shall be frozen and such shareholders will not be eligible to lodge grievance or avail service request from the RTA and shall not be eligible for receipt of dividends in physical mode. However, based on the representations received and to mitigate unintended challenges on account of freezing of folios and referring frozen folios SEBI vide another circular dated November 17, 2023 decided to do away with the above provisions of freezing of folios.

27. Pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023 read with SEBI Master Circular No. HO/38/13/(4)2026-MIRSDPOD/I/4298/2026 dated February 6, 2026 Members are requested to intimate/update changes, if any, in postal address, e-mail address, mobile number, PAN, nomination, bank details such as name of the bank and branch, bank account number, IFS Code etc.

    a) For shares held in electronic form to their Depository Participant for making necessary changes. NSDL has provided a facility for registration/updation of e-mail address through the link: **https://eservices.nsdl.com/kyc-attributes/#/login** and opt-in/opt-out of nomination through the link: **https://eservices.nsdl.com/instademat-kyc-nomination/#/login**.

    b) For shares held in physical form by submitting to Company's RTA the forms given below along with requisite supporting documents available on Company's website at **https://tccltd.in/investor-relations/other-information-for-shareholder/**.

        a. Registration of PAN, postal address, e-mail address, mobile number, Bank Account Details or changes /updation thereof - Form ISR-1

        b. Confirmation of Signature of shareholder by the Banker – Form ISR-2

        c. Registration of Nomination – Form SH-13

        d. Cancellation or Variation of Nomination – Form SH-14

        e. Declaration to opt out of Nomination - Form ISR-3

28. The facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH- 13. [Section 72 of the Act] If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website **www.tccltd.in**.

    Members are requested to submit the said details to their DPs in case the shares are held by them in dematerialized form and to the RTA in case the shares are held in physical form.

29. Non-Resident Indian members are requested to inform the Company/RTA (if shareholding is in physical mode), respective DPs (if shareholding is in demat mode) immediately of change in their residential status on return to India for permanent settlement.

30. With reference to the SEBI Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 (later subsumed as part of the SEBI Master Circular No. HO/38/13/(4)2026-MIRSDPOD/I/4298/2026 dated February 6, 2026) and other relevant circulars, in regard to the amendment in Regulation 40 of Listing Regulations for mandatory dematerialization of the physical securities; the Shareholders are thus informed that w.e.f. April 01, 2019, any request for effecting transfer of shares held in physical form is not being processed by the RTA or the Company.

    Accordingly, any request for transfer of securities shall not be processed unless the securities are held in dematerialised form with a Depository. Further, all Investor Service Requests, including transmission, issue of duplicate securities certificates, claims from the Unclaimed Suspense Account, renewal/exchange of securities certificates, endorsement, sub-division/splitting of securities certificates, consolidation of securities certificates/folios, and transposition of securities, whether held in physical or dematerialised form, shall be processed and effected only in dematerialised form.

    The detailed procedure of conversion of physical shares into dematerialization form is available on the website of Central Depository Services (India) Limited (CDSL) at **www.cdslindia.com**, National Securities Depository Limited (NSDL) at **www.nsdl.co.in** and Company **www.tccltd.in**

    In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the RTA for assistance in this regard.

31. All communications/ queries in this respect should be addressed to our RTA at enotices@in.mpms.mufg.com.

REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 / HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL.

METHOD 1 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "IDeAS Login Section".

b) Enter IDeAS User ID, Password, Verification code & click on "Log-in".

c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.

d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

(a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

(b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".

(c) Enter the last 4 digits of your bank account / generate 'OTP'

d) Post successful registration, the user will be provided with Login ID and password.

(e) Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

Google Play App Store

METHOD 2 - NSDL e-voting website

a) Visit URL: https://www.evoting.nsdl.com

b) Click on the "Login" tab available under 'Shareholder/ Member' section.

c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 3 - NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp

b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.

c) Enter the OTP received on your registered email ID/ mobile number and click on login.

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders registered with CDSL

METHOD 1 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

(a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com & click on "Login" and select "My Easi New (Token)".

b) Enter existing username, Password & click on "Login".

c) Post successful authentication, the user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration

[/ https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration](https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration)

b) Proceed with updating the required fields for registration.

c) Post successful registration, the user will be provided username and password. Follow steps given above in points (a-c).

METHOD 2 - CDSL e-voting page

a) Visit URL: https://www.cdslindia.com

b) Go to e-voting tab.

c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".

d) System will authenticate the user by sending OTP on registered Mobile No. and Email as recorded in Demat Account.

e) Post successful authentication, the user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

a) Login to DP website

b) After Successful login, the user shall navigate through "e-voting" option.

c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.

d) Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode. Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on **"Login"** under 'SHARE HOLDER' tab.

b) Enter details as under:

1. User ID: Enter User ID
2. Password: Enter existing Password
3. Enter Image Verification (CAPTCHA) Code
4. Click "Submit".

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

InstaVote USER ID		
	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

Shareholders not registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on **"Sign Up"** under 'SHARE HOLDER' tab & register with details as under:

1. User ID: Enter User ID
2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

InstaVote USER ID		
	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/ Company - in DD/MM/YYYY format)
4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
   - Shareholders, holding shares in **NSDL form**, shall provide 'point 4' above.
   - Shareholders, holding shares in **CDSL form**, shall provide 'point 3' or 'point 4' above.
   - Shareholders, holding shares in **physical form** but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above

5. Set the password of your choice.

   (The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).

6. Enter Image Verification (CAPTCHA) Code.

7. Click "Submit" (You have now registered on InstaVote).

   Post successful registration, click on **"Login"** under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".

B. Select 'View' icon. E-voting page will appear.

C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.

E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at the registered email address with a copy marked to the RTA at enotices@in.mpms.mufg.com and the company at the registered email address.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

A. Visit URL: https://instavote.linkintime.co.in

B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"

C. Fill up your entity details and submit the form.

D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

A. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

B. Click on "Investor Mapping" tab under the Menu Section

C. Map the Investor with the following details:

   1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.

   2) 'Investor's Name - Enter Investor's Name as updated with DP.

   3) 'Investor PAN' - Enter your 10-digit PAN.

   4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

      NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

   Further, Custodians and Mutual Funds shall also upload specimen signatures.

D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) Click on "Votes Entry" tab under the Menu section.

c) Enter the "Event No." for which you want to cast vote. Event No. can be viewed on the home page of InstaVote under "On-going Events".

d) Enter "16-digit Demat Account No.".

e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.

f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) After successful login, you will see "Notification for e-voting".

c) Select "View" icon for "Company's Name / Event number".

d) E-voting page will appear.

e) Download sample vote file from "Download Sample Vote File" tab..

f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.

g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at the registered email address with a copy marked to the RTA at enotices@in.mpms.mufg.com and the company at the registered email address.

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on **"Login"** under 'SHARE HOLDER' tab.
- Click **"forgot password?"**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click **"forgot password?"**
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 03/2025 dated 22.09.2025, the companies can continue to conduct AGMs by VC or OAVM, as per the existing procedural requirements. Till further orders, the relaxations will remain in force.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

PROCESS AND MANNER FOR ATTENDING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

Open the internet browser and launch the URL: https://instameet.in.mpms.mufg.com & Click on **"Login".**

▶ Select the **"Company"** and **'Event Date'** and register with your following details: -

A. Demat Account No. or Folio No.: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No. with the DP shall enter the mobile no.

D. Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Email Id with the DP shall enter the Email Id.

▶ Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

INSTRUCTIONS FOR SHAREHOLDERS/ MEMBERS TO SPEAK DURING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET

1. Shareholders who would like to speak during the meeting must register their request with the company by sending a request to the Company's registered email address on or before September 29, 2026.
2. Shareholders will get confirmation on first-cum-first-basis depending upon the provision made by the Company.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.
5. Please remember speaking the serial number and start your conversation with panelist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

INSTRUCTIONS FOR SHAREHOLDERS/ MEMBERS TO VOTE DURING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET.
3. Click on 'Submit'.
4. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
5. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of

shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.

6. After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/ Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at **instameet@in.mpms.mufg.com** or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

Registered Office:
5th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar,
Pune 411 007.
Date: September 8, 2026
Place: Pune

E-mail: compliance@tccltd.in
Website: www.tccltd.in
Contact.: +91 8600461900

By Order of the Board
For **TCC Concept Limited**

Isha Arora
Company Secretary and
Compliance Officer

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THIS AGM

{INFORMATION PURSUANT TO REGULATION 36 OF LISTING REGULATIONS AND SECRETARIAL STANDARDS II (SS-1}

Description	Details
Name and designation	Mr. Abhishek Narbaria, Non-Executive Director
DIN	01873087
Date of Birth and Age	22-10-1983, 42 years old
Qualification	Masters in Computer Science
Brief Resume/ Job Profile /Suitability/ Nature of Expertise/ Experience	Mr. Abhishek Narbaria, Director and Co-founder of the TCC Group, is a first-generation entrepreneur with over 20 years of experience, he worked hand-in-hand with Mr. Umesh Kumar Sahay in building and scaling organizations from the ground up. He is in charge of the operations of the Group and has been responsible for developing its business relationships. His proactive, personalized approach to the business and competitive spirit has helped towards the growth of the Group and its various businesses.
Terms and Conditions of re-appointment	Non-Executive Director, liable to retire by rotation.
Date of first appointment on the Board of the Company.	16-12-2022
Relationship with other Directors, Managers and other Key Managerial Personnel(s) of the Company	Not related to any other Director or Key Managerial Personnel of the Company.
Shareholding in the Company (as on the date of Notice)	Number of Shares - 60,91,282
Directorships of other Board	1. Belding India Limited 2. BESS Limited 3. EFC (I) Limited 4. Capfin India Limited 5. DC&T Global Private Limited 6. EFC Investment Manager Private Limited 7. Pepperfry Limited 8. Metafin Technology Private Limited 9. ALTRR Software Services Limited
Membership/Chairmanship of Committees of Board of Directors of other companies	1. Capfin India Limited – Audit Committee – Member 2. Capfin India Limited – Stakeholder Relationship Committee – Member 3. Capfin India Limited – Risk Management Committee – Chairman 4. EFC(I) Limited - Corporate Social Responsibility Committee- Member
Listed entities from which the person has resigned in the past three years	Nil
Number of Meeting Attended	8 (Eight)
Remuneration last drawn from the Company	₹ 360.00 lakh during FY- 2025-26
Details of remuneration sought to be paid	The remuneration for the Financial Year 2026-27 is in accordance with the resolution approved by the Members of the Company through Postal Ballot on August 22, 2026.

THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SETTING OUT ALL THE MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS MENTIONED IN THIS ANNUAL GENERAL MEETING NOTICE ARE GIVEN BELOW:

ITEM NO. 3

The Board of Directors, at its meeting held on September 8, 2026, considered and approved the proposal to shift the Registered Office of the Company from "6th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune – 411007, Maharashtra", to "Sprint Tower, 6th Floor, Plot No. 9, Rajiv Gandhi Infotech Park, Hinjewadi Phase-I, Pune - 411057, Maharashtra", subject to the approval of the Members and completion of applicable statutory compliances.

Upon receipt of the requisite approval, the Board of Directors will determine the effective date of shifting, having regard to the completion of the necessary infrastructure and facilities at the proposed premises to ensure smooth and effective operations.

Pune has witnessed significant growth and development over the years, with Rajiv Gandhi Infotech Park, Hinjewadi emerging as one of the prominent commercial and business hubs of the Pune region. While Hinjewadi is an integral part of the broader Pune urban area, it falls outside the applicable municipal/local limits for the purposes of Section 12 of the Companies Act, 2013, and accordingly, approval of the Members is being sought for the proposed shifting of the Registered Office.

The proposed shifting is within the Pune region and will provide the Company with a strategically located and well-connected office better suited to its present and future administrative and operational requirements. Hinjewadi offers established commercial infrastructure, good road connectivity and improving public transport connectivity, including the Pune Metro Line 3 connecting Hinjewadi with Shivajinagar. The proposed premises are therefore expected to provide greater convenience to the Company's management, employees, business associates, Members and other stakeholders, while facilitating operational efficiency and optimisation of administrative costs.

The Board is of the view that the proposed shifting of the Registered Office is in the best interest of the Company and its stakeholders and accordingly recommends the Special Resolution set out at Item No. 3 for approval of the Members.

None of the Directors, Key Managerial Personnel or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

Registered Office:
5th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar,
Pune 411 007.
Date: September 8, 2026
Place: Pune

E-mail: compliance@tccltd.in
Website: www.tccltd.in
Contact: +91 8600461900

By Order of the Board
For **TCC Concept Limited**

Isha Arora
Company Secretary and
Compliance Officer

Registered Office:

TCC Concept Limited

5th Floor, VB Capitol Building,
Range Hill Road,
Opp. Hotel Symphony,
Bhoslenagar, Shivajinagar, Pune,
Maharashtra, India, 411007.