



Creating Value Through **Innovation**

What's Inside

02-28

Corporate Overview

Creating Value Through Innovation	02
About the Company	04
Powering Every Step of Growth	06
Our Ventures	08
Commitment to Communities	14
Milestone	16
Message from the Chairman and Managing Director	18
Message From the Non Executive Director	20
Financial Performance	22
Board of Directors	24
Key Managerial Personnel (KMP)	26
Corporate Information	27
Awards and Accolades	28

29-105

Statutory Reports

Management Discussion & Analysis	29
Board's Report	38
Report on Corporate Governance	53
Business Responsibility & Sustainability Reporting	70

106-203

Financial Statements

Standalone

Independent Auditor's Report	107
Balance Sheet	116
Profit and Loss Statement	117
Cash Flow Statements	118
Standalone Statement of Changes in Equity	119
Notes to the Standalone Financial Statements	120

Consolidated

Independent Auditor's Report	153
Balance Sheet	160
Profit and Loss Statement	161
Cash Flow Statements	162
Consolidated Statement of Changes in Equity	164
Notes to the Consolidated Financial Statements	165

204-213

Notice

AGM Notice	204
------------	-----



Creating Value Through Innovation

Our journey began with a simple idea— to transform the way businesses grow and adapt in an ever-evolving market. Led by a team of strategists and innovators, we set out to redefine businesses. Today, we stand as the beacon in the realm of business growth and innovation, reshaping business models and fostering sustainable, long-term success for enterprises worldwide.

We have always been at the forefront of research and development, developing innovative solutions that provide businesses with strategic frameworks to accelerate growth. Our culture celebrates both creativity and practicality, nurturing futuristic ideas and turning them into viable business models. We consistently encourage our team to explore, experiment and make groundbreaking breakthroughs.

We recognise that true value creation is achieved through innovation. With a deep-seated commitment to empowering businesses to reach new heights, we deliver bespoke solutions to our clients for their long-term success.

About the Company

Where innovation meets excellence

At TCC Concept, we are building a future-ready enterprise that seamlessly combines commercial real estate expertise, robust digital infrastructure capabilities and intelligent technology platforms. As a technology-driven organisation we offer integrated, data-backed solutions across the real estate value chain. Our aim is to redefine the future of commercial real estate and digital infrastructure by creating scalable, technology-led solutions that generate long-term impact for enterprises, investors and communities.

We operate through a diversified portfolio of businesses- Brantford India, AltRr Software, NES Data and Synthar Data Storage—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. Over the years we have strengthened our shareholder base and built strong relationships with enterprises, developers and institutional clients.

We cater to both property seekers and lessors, meeting a wide spectrum of enterprise requirements. Our platform-driven approach enhances efficiency, reduces friction and unlocks new growth opportunities across sectors. 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 in line with stakeholder engagement, we continue to build a strong foundation for sustainable value creation.



Our Expertise

Commercial real estate solutions

Ai-led Data Analytic platform

Enterprise data centre infrastructure

Key Highlights

₹2,432 Cr.+

Market Capitalization

3,490

Shareholders

6,662.08

EBITDA (₹ Lakhs)

4,212.04

PAT (₹ Lakhs)

47%

PAT Margin



Mission

At TCC Concept Limited, our mission is to revolutionise 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.



Vision

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



Powering Every Step of Growth

Collaborative. Efficient. Bespoke.

Our integrated platforms support businesses across every stage of the commercial value chain- from workspace discovery and transaction execution to digital-ready infrastructure and enterprise technology enablement. Each venture brings specialised capabilities, yet works in synergy to deliver a seamless, end-to-end experience for our clients.

We support every step of the enterprise journey

Discover the Right Space

Find the ideal workspace solution through smart aggregation

- AI-driven commercial space discovery
- Wide inventory of office, retail, industrial spaces
- Nationwide reach with on-ground consulting

Evaluate and Decide Smarter

Enable data-backed, confident decision-making

- Real-time market analytics
- Transaction insights and lead scoring
- Digital property intelligence dashboards

Execute with Ease

Streamline the transaction journey from evaluation to closure

- Lead nurturing and CRM tools
- End-to-end brokerage support
- Paperwork, legal and documentation handholding

Build Future-Ready Infrastructure

Deliver secure, scalable infrastructure solutions to support next-stage enterprise operations.

- Data centre colocation and private suite solutions
- High-efficiency infrastructure for digital growth
- Secure, scalable digital storage solutions

Enable Digital Growth

Support future-ready businesses with smart, scalable tech infrastructure

- Hyperscale data center ecosystem
- AI tools for scaling customer engagement
- Customised workplace models for hybrid and digital-first companies

Powered by



Our Ventures

Platforms that power progress through tailored solutions

Building Value Across the Commercial and Digital Infrastructure Landscape

Our ventures are designed to solve specific challenges across real estate, data infrastructure and institutional spaces, while contributing to a broader, unified ecosystem. We ensure our solutions become a part of our clients' growth story.



NES DATA

AltRf



Renewable Energy



FMCG



Exports



IT Consulting



Government and Institutional Projects



Real Estate and Infrastructure



SaaS and Cloud Enterprises

Sectors We Serve



Brantford India

Brantford Limited, at this juncture, enjoys strong brand equity as a provider of flexible office solutions and a trusted partner in the commercial real estate supply chain. Its robust digital backbone and data-driven operating model confer agility in responding to shifting trends like remote work, hybrid office demands, and evolving workspace configurations. Brantford's near term strategy is centred on deepening its value proposition through advanced client analytics, more personalized space offerings, and strategic collaborations with property developers and technology providers. In the longer run, the company aims to expand its digital marketplace to include new asset classes and emerging geographies while nurturing an ecosystem of service partners for end-to-end workspace solutions. Investments in artificial intelligence will allow for real-time valuation, predictive demand modelling, and automated project management. As organizations continue to value flexible, productivity-boosting workplaces, Brantford is poised to shape the future narrative of workspace experience and commercial property innovation.

Our Differentiators



Zero-Brokerage Model

Our revenues are generated through B2B engagement with developers and property owners



Tech-Integrated Platform

Property search, evaluation, documentation and lead management—digitised and simplified



Tailored Solutions

Custom office configurations, furnished setups and flexible lease models



Full-Cycle Assistance

From site matching and due diligence to deal closure and fit-out execution



Pan-India Reach

A dedicated team of 120+ consultants across 8 cities



Key Platform Modules



Try Connect

Build trusted networks through a social-style interface that enhances user engagement, fosters collaboration and drives meaningful business connections.



Access Leads

Tap into a verified B2B contact database to identify and connect with the right decision-makers.



Lead Generation

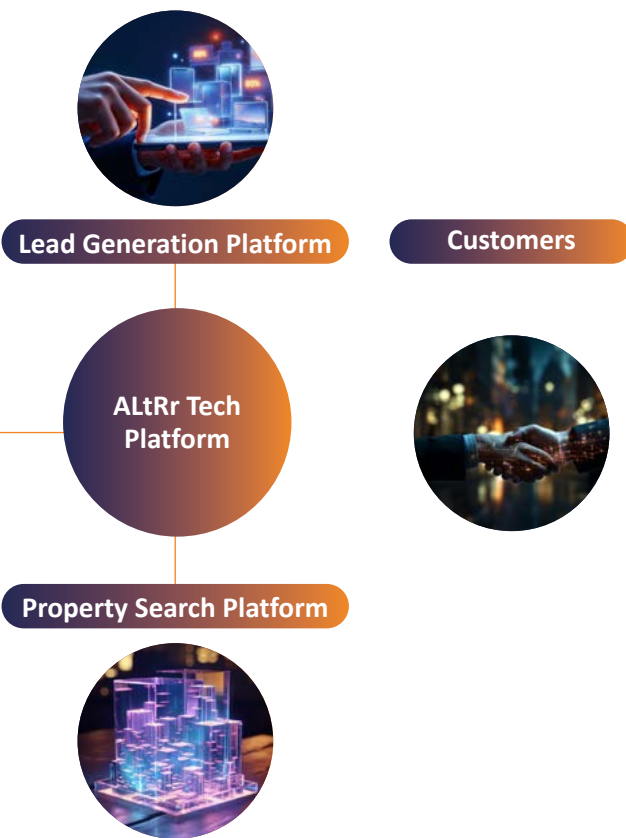
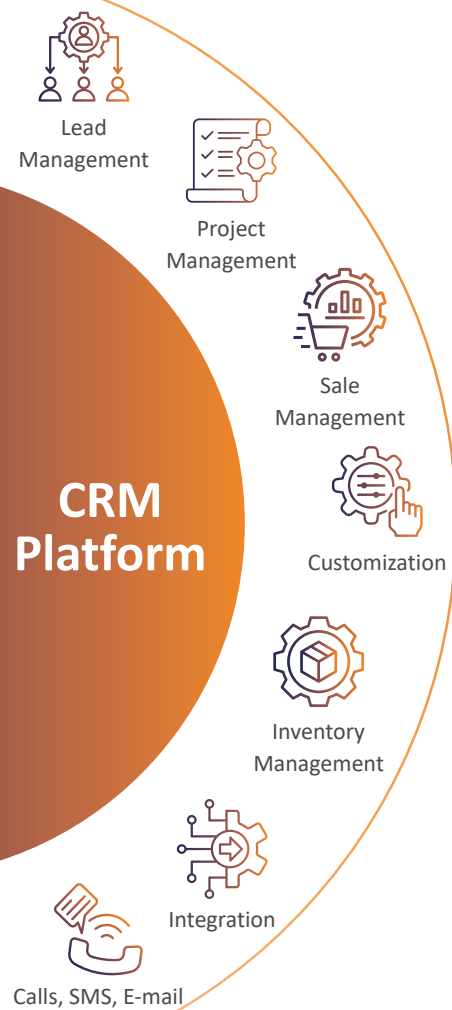
Use intelligent engagement workflows and targeting algorithms to expand reach and generate high-quality leads.



Create Conversations

Personalise outreach and engage in meaningful, real-time conversations with qualified prospects.

AltRr has developed a data analytical platform branded as TryThat.ai, a full-stack solution designed to empower real estate stakeholders to engage, transact and scale using AI-powered tools. TryThat.ai enables real estate professionals, developers and enterprises to generate leads, boost customer engagement and make precise data-backed decisions. Built with scalability in mind, the platform reduces friction in transactions, supports smart lead management and covers the entire customer lifecycle — from property discovery to post-sales service.



What's Next for TryThat.ai

We are on track to launch the next set of tools including a Productivity CRM, Recommendations Engine, OKR tracking system and Facility Management module. These upgrades will transform TryThat.ai into a one-stop ecosystem for every real estate professional.



NES DATA

NES Data

NES Data is our digital infrastructure platform focused on designing, building and operating enterprise-grade, energy-efficient data centres. We provide secure and scalable colocation and hosting solutions, backed by robust physical infrastructure, smart capacity planning and a future-ready approach to digital growth.

Our Infrastructure Model

We provide modular, Tier-III and Tier-IV compliant data centre solutions designed to support India's growing digital economy.

Secure private suites and shared rack solutions for enterprise clients

Facilities ranging from 2 MW to 100 MW to meet hyperscale and edge demands

Site selection, layout, cooling and power tailored to client needs

Sustainable designs with focus on energy efficiency and uptime

Strategic Vision



Infrastructure Development

Leveraging TCC Concept Limited established strengths to drive cost-effective infrastructure design, build and management.



Capacity Development

Strategically seeking to build and operate over 100 MW of Data centre capacity in India within the next 3 years.



Edge Computing

Build Edge Data Centre to meet the ever-increasing demand for edge computing, enhancing data accessibility and performance.

Operating Context

India's data centre industry is undergoing significant transformation, driven by a surge in digital consumption, hyperscale demand and supportive policy frameworks. This rapid evolution has opened up compelling opportunities across colocation, edge and enterprise-owned data centres. NES Data is actively responding to these shifts with a forward-looking infrastructure strategy that aligns with emerging business needs and regional expansion.

India targeting a

USD 1

trillion digital economy by 2027-28

\$10.7 Bn

Projected Indian data centre market size by 2030

3X

Growth in India's IT data centre load in 5 years (2019-2024)

~795 MW

Expected IT load addition by 2027

Key Trends & Opportunities

India's data centre industry is undergoing significant transformation, driven by a surge in digital consumption, hyperscale demand and supportive policy frameworks. This rapid evolution has opened up compelling opportunities across colocation, edge and enterprise-owned data centres. NES Data is actively responding to these shifts with a forward-looking infrastructure strategy that aligns with emerging business needs and regional expansion.

Accelerated demand for hyperscale colocation in metro cities is driving market absorption and capacity additions.

Edge data centres are gaining traction in Tier-II/III cities due to 5G rollout, AI workloads and latency-sensitive applications.

Government-backed data localisation policies are pushing enterprises to invest in local and hybrid data infrastructure.

High interest from global players and investors, supported by public-private collaborations and faster approval cycles.

Significant growth expected in hybrid infrastructure models, blending private, cloud and shared colocation environments.



Our Strategic Response

We are expanding NES Data with a clear focus on scalable growth, regional diversification and rapid deployment of infrastructure. In alignment with the rising demand for enterprise-grade and modular data centres, our developments are focused on high-impact digital corridors.

Successfully commissioned a

4 MW

Tier-III data centre in Pune, comprising 304 racks including 15 high-density racks.

Initiated development of a

10 MW

Tier-III facility in Pune's Hinjewadi IT Park to support growing regional demand.

Announced plans to build over

100 MW

of total capacity across India over the next three years.

Commitment to Communities

At TCC through its subsidiaries, we measure our success by the difference we create in the world around us. Guided by our values of compassion, inclusion and humaneness, our CSR initiatives focus on building positive change where it is needed most.

During the year, we focused on two priority areas- animal welfare and elder care partnering with AWAAZ and the Ashtasiddhi Hanumanji Foundation, whose work continues to bring hope and dignity to lives often left behind.

AWAAZ – Voice of Stray Animals

AWAAZ is a non-governmental organization committed to improving the lives of stray animals through rescue, medical treatment, rehabilitation and safe shelter for those injured, disabled or abandoned. Through this partnership, we work towards building a society where animals are treated with empathy, care and respect.

Our contribution supported key initiatives, including-

- Providing medical care and rehabilitation for injured and disabled animals
- Maintaining secure and nurturing shelter facilities
- Conducting awareness campaigns to encourage responsible animal care and compassion within communities



Ashtasiddhi Hanumanji Foundation – Supporting Elderly Dignity

The Ashtasiddhi Hanumanji Foundation works to provide care and support for elderly individuals who lack family or social support. Through its old age home, the foundation ensures a safe living environment, regular meals, healthcare services and much-needed emotional companionship for senior citizens. In supporting this foundation, we aim to honor the elderly — the custodians of wisdom and tradition by helping them live their later years with comfort, dignity and love.

Our partnership enabled the foundation to-

- Improve living conditions at the old age home
- Supply daily necessities and medical care for residents
- Organise activities that encourage engagement, joy and a sense of belonging

These CSR initiatives reflect our belief that corporate growth holds its deepest value when it uplifts communities and improves lives. Guided by compassion, we will continue working towards a society that cares for both people and animals, creating a lasting impact for generations to come.



Milestone

Striding ahead with agility and adaptability



2019-2022

Brantford was established by a group of real estate experts, led by Umesh Sahay and Abhishek Narbaria. At Brantford, we provide solutions that encompass the entire value chain of office space aggregation and distribution. Further, we invested significant effort to equip our platform with state-of-the-art technology.

2022-2024

During the pandemic, we invested our resources to strengthen our technology platform, optimising APIs and fine-tuning algorithms to offer robust support to our clients.

We are set to launch new tools—Productivity CRM, Recommendations Engine, OKR tracking, and Facility Management—making TryThat.ai a complete ecosystem for real estate professionals.

TryThat
BETA .ai



2024-2025

As the demand for office space increased post-pandemic, work-from-home practices were gradually phased out across India. Today, our advanced technology platform delivers fully integrated services across the entire commercial real estate aggregation and distribution spectrum.

We serve over 2,000 registered users nationwide, facilitated more than 300 co-working space transactions and generated over 100+ leads daily.

We achieved a key milestone in our digital infrastructure journey with the launch of our first data centre in Pune

Commissioned a 4 MW Tier-III data centre in Pune with 304 racks, including 15 high-density racks.

Message from the Chairman and Managing Director



India chartered a distinctly upward course. With a projected GDP of USD 3.9 trillion and a growth rate of 6.5%, the nation became the fourth-largest economy in the world. According to IMF projections, India is on course to become the third-largest economy globally by 2027, outpacing Germany.



Dear Shareholders,

It is my privilege to greet you once again as we turn a new page in the journey of TCC Concept Limited. Staying true to our ethos of resilience and innovation, the year gone by witnessed us evolve further as a future-oriented, technology-driven organisation, dedicated to empowering businesses with advanced solutions and robust, customer-centric services.

The year 2024 saw a tide of political transitions sweep across the globe, with more than 70 democracies, including the US and the UK, entering electoral cycles. Many advanced economies showed signs of deceleration, with countries such as the US, UK, Germany and Japan facing fiscal strain and muted growth. In contrast, India chartered a distinctly upward course. With a projected GDP of USD 3.9 trillion and a growth rate of 6.5%, the nation became the fourth-largest economy in the world. According to IMF projections, India is on course to become

the third-largest economy globally by 2027, outpacing Germany.

This divergence in growth trajectories is expediting a global realignment. Strategic shifts, such as friend shoring, the China plus one policy and the rapid adoption of AI and cloud technologies are prompting global corporations to reconfigure their operations and value chains in favour of resilient, high-growth markets like India. This transition has translated into a surge in capital inflows and rising momentum across digital infrastructure, data centres and commercial real estate. India recorded the acquisition of over 200 acres of land for data centre development in 2024, spanning key hubs, such as Mumbai, Hyderabad, Chennai and Pune. Further, 407 MW of IT load was absorbed, with hyperscalers accounting for 22% of the total operational stock. TCC Concept Limited is strategically positioned to capitalise on this momentum. Through NES Data, we are building next-generation co-location and

hyperscale-ready facilities in major digital corridors. Our subsidiary Brantford India supports global firms in accessing agile, high-quality workspaces across Indian metros, while ALtRr Software offers AI-driven tools that accelerate real estate decision-making and deepen customer engagement. Collectively, these platform-driven ventures enable TCC to play a defining role in advancing the nation's position as a global destination for digital infrastructure and enterprise-led growth.

Business Overview

Consolidated Performance Highlights

FY 2024–25 was marked by strong financial outcomes that reflect both the efficacy of our platform-led strategy and the growing demand across our verticals. On a consolidated basis, our revenue from operations stood at ₹8,322.24 lakhs, with EBITDA at ₹6,662.08 lakhs and Profit After Tax at ₹4,212.04 lakhs. We maintained a healthy EBITDA margin of 51% and a net profit margin of 21%,

driven by operational efficiency and augmented scale. Our revenue rose by 57% year-on-year, while PAT ascended by 122%, bringing our ability to translate topline momentum into bottom-line results to the fore. We also bolstered our capital efficiency, achieving a Return on Equity of 28% and ROCE of 19%, while our Cost to Income ratio declined to 65%. With our Debt-to-Equity ratio reducing to 3.69 and an Asset Turnover ratio of 50%, we continued to strengthen our balance sheet. Our Earnings Per Share stood at ₹14.14, reflecting consistency in earnings and value creation for our shareholders.

Segment-wise Performance

Delivering Value Across Core Verticals

NES Data – Building India's Digital Infrastructure

Our digital infrastructure platform, NES Data, achieved notable milestones in FY 2024–25. We commissioned a 4 MW data centre in Pune, featuring 304 racks and 15 high-density suites. In addition, we commenced the development of a 7 MW Tier-III facility in Hinjewadi IT Park. A crucial step was the Letter of Intent signed with the Government of Assam to build a modular 2 MW facility, expandable to 10 MW. At the same time, we advanced our blueprint for a 100 MW hyperscale data centre campus. Together, these efforts position NES Data at the forefront of India's expanding demand for secure, flexible and enterprise-grade hosting infrastructure.

Brantford India – Transforming Real Estate Discovery and Delivery

Brantford India advanced its role as a trusted aggregator in the commercial real estate space. Our footprint grew to eight of India's critical urban centres, where we facilitated upwards of 300 co-working transactions and consistently generated more than 100 leads each day through a tech-driven zero-brokerage model. Leveraging ALtRr's integrated CRM and analytics capabilities, we enhanced lead conversion and transaction speed. Our portfolio spanning enterprise office solutions turnkey projects, co-working formats and conventional brokerage catered to clients across sectors, such as renewable energy, exports, FMCG and IT consulting.

trythat.ai – Enabling Intelligent Real Estate Decisions

Our prop-tech engine, ALtRr Software, evolved into a core enabler of smart real estate transactions. Built on the TryThat.ai architecture, ALtRr offers users AI-powered lead scoring, smart CRM functionality and real-time analytics. In FY 2024–25, we also laid the groundwork for the rollout of several new capabilities including a productivity CRM, recommendation engine, OKR tracker and facility management module. These upgrades are designed to establish ALtRr as a full-stack SaaS platform for real estate professionals, developers and institutional clients.

Strategic Vision, Inventive Edge

As we step into the future, our strategic priorities revolve around scaling infrastructure, enhancing platform capabilities and delivering greater value across our core verticals. With a solid foundation in digital infrastructure, real estate services and enterprise technology, we are now well-placed to pursue integrated, capital-efficient growth. A key area of focus will be prompt execution and expansion of our data centre roadmap through NES Data, including the commissioning of facilities in Pune and the phased development of our planned 100 MW hyperscale campus. We also see compelling opportunities in high-potential regions such as the Northeast, where our upcoming modular facility in Assam is set to address the underserved digital infrastructure demand.

In parallel, we are deepening the capabilities of the ALtRr platform, with the upcoming launch of tools, such as a productivity CRM, recommendation engine, OKR tracker and facility management module, steadily shaping it into a comprehensive SaaS ecosystem. On the real estate front, Brantford India will continue to expand into India's leading cities and emerging corridors, delivering turnkey workspace solutions through a tech-driven, zero-brokerage model. Across all verticals, our focus is on cross-platform integration to maximise client value, improve lead conversion and expedite go-to-market cycles. With a clear emphasis on asset-light scalability and stable revenue streams, we are building a future where infrastructure and intelligence reinforce each other to enable enduring growth.

Innovating the Path Forward

As we chart our path forward, our endeavour is to expand with purpose, augment platform synergy and unlocking deeper value across digital infrastructure, real estate and enterprise technology. With NES Data, Brantford India and ALtRr Software working in concert, we are creating a adaptive, data-driven architecture that delivers smarter, faster solutions for our clientele.

We see immense potential in both Tier I and emerging markets and we intend to pursue these opportunities through a combination of innovation, automation and disciplined execution. With a resilient foundation and a clear roadmap, we are poised to lead purposeful change across sectors and generate lasting value for all those we serve.

I would like to take this opportunity to extend my sincere gratitude to our shareholders for the confidence that they continue to place in us. To our clients and partners, I am deeply grateful for the trust and collaboration that drive our success. My heartfelt thanks also goes to our employees, whose creativity and efforts fuel our progress and to the Board of Directors, communities and institutional stakeholders who walk this path with us. Together, we are shaping platforms that inspire progress and create a more connected and intelligent tomorrow.

Thank you for being an integral part of our journey.

Warm regards,

Umesh Kumar Sahay
Chairman and Managing Director
TCC Concept Limited

Message From the Non Executive Director



Our focus on operational efficiency and prudent cost management has translated into strong profitability. The Operating Margins stood at an impressive 74%, demonstrating our ability to optimize resources and drive sustainable performance. I am equally proud to share that our Profit After Tax (PAT) margin reached a notable 47%, resulting in a PAT of ₹54.95 crores — an exceptional year-on-year growth of 108%. This performance is a clear reflection of the solid foundation we have built and our relentless pursuit of excellence.



Dear Shareholders,

It gives me immense pleasure to present to you the Annual Report of TCC Concept Limited for the financial year ending March 31, 2025. This year has been a testament to our unwavering commitment to operational excellence, strategic growth, and delivering consistent value to all our stakeholders.

I am pleased to report that your Company has continued its upward trajectory, achieving a Revenue of ₹89.55 crores for FY 2024–25 — marking a robust growth of 15% over the previous financial year. This growth reaffirms the strength of our diversified business model and the dedication of our talented teams across segments.

Our focus on operational efficiency and prudent cost management has translated into strong profitability. The Operating Margins stood at an impressive 74%, demonstrating our ability to optimize resources and drive sustainable performance. I am equally proud to share that our Profit After Tax (PAT) margin reached a notable 47%, resulting in a PAT of ₹54.95 crores — an exceptional year-on-year growth of 108%. This

performance is a clear reflection of the solid foundation we have built and our relentless pursuit of excellence.

Breaking down our business segments:

- The Brokerage Segment continued to be a key growth driver, recording revenues of ₹56.16 crores, up by 35.3% year-on-year.
- Our Leasing Segment contributed ₹15.45 crores, strengthening our presence and reputation in the real estate ecosystem.
- The Information Technology Services Segment demonstrated steady performance, clocking revenues of ₹11.60 crores, enabling us to leverage technology as a catalyst for business innovation and efficiency.

Looking ahead, we remain committed to expanding our market presence, diversifying our service portfolio, and embracing technological advancements to unlock new avenues of growth. Our strategic roadmap is designed to ensure sustainable value creation while

remaining agile and resilient in a dynamic business environment.

On behalf of the Board of Directors, I extend my heartfelt gratitude to our esteemed shareholders, clients, partners, and employees for their continued trust, support, and dedication. Together, we will continue to build on this momentum and steer TCC Concept Limited towards greater heights in the years to come.

Thank you for believing in our vision and being an integral part of this journey.

Abhishek Narbaria.
Non Executive Director
TCC Concept Limited

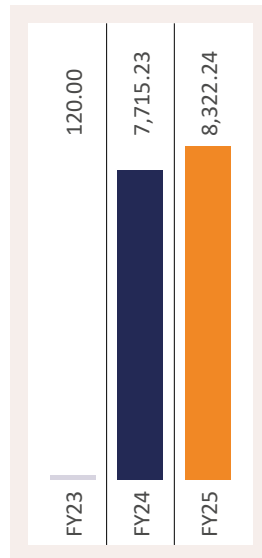
Financial Performance

Scaling sustainable success on a strong foundation

(Consolidated)

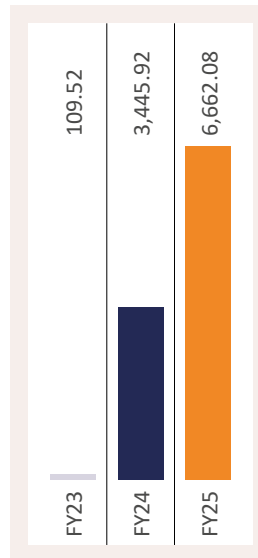
Revenue from Operations

(₹ Lakhs)



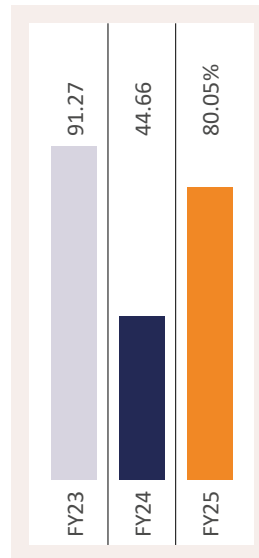
EBITDA

(₹ Lakhs)



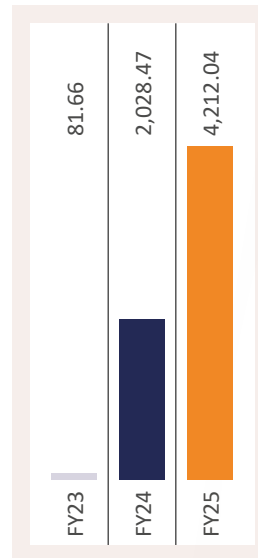
EBITDA Margin

(%)



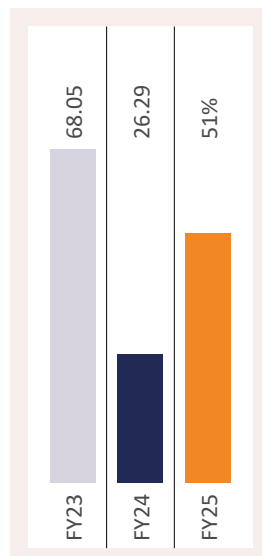
PAT

(₹ Lakhs)



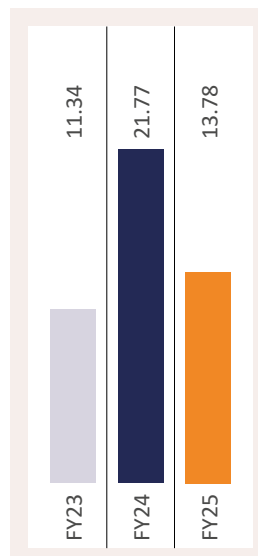
PAT Margin

(%)



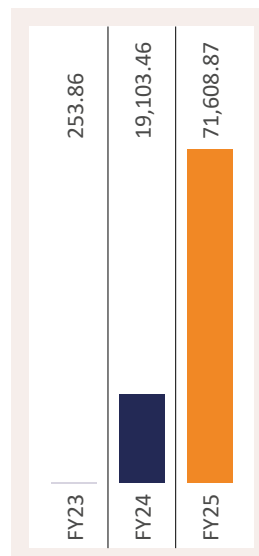
Earnings per Share

(₹)



Net Worth

(₹ Lakhs)



Board of Directors



UMESH KUMAR SAHAY

Chairman and Managing Director

Mr. Umesh Kumar Sahay is the first-generation entrepreneur with about 20 years of experience in building and developing organizations, block by block, in Real Estate, Datacentre Infrastructure and IT & ITes sectors in India.

Mr. Sahay has completed his post graduation in Masters in Business Administration (MBA) from Pune.

Mr. Sahay has been awarded by various prestigious organizations for his various achievements over the years as mentioned below:

Outlook - Indo Global Business Excellence Awards 2024

EFC: Real-Estate as a Service Award
Mr. Umeash Sahai – Founder & MD

Leadership Excellence Awards 2022

Media Space Incorporation
Mr. Umeash Sahai – Founder & MD

Outlook Business Icon Awards – 2022

CEO of the Year
Mr. Umeash Sahai –
Founder & Chairman

Times 40 under 40 – 2022

North Achievers
Mr. Umeash Sahai – Managing Director



MR. ABHISHEK NARBARIA

Director

Mr. Abhishek Narbaria, qualified as Masters in Computer Science, is a technocrat entrepreneur with over 22 years of experience in developing and shaping organizations in Real Estate, Datacentre Infrastructure and IT & ITes sectors in India.

Mr. Narbaria has been awarded by various prestigious organizations for his various achievements over the years as mentioned below:

Outlook - Indo Global Business Excellence Awards 2024

TryThat.Ai: Best Artificial Intelligence Innovation in Real Estate & CRM Award
Mr. Abhishek Narbaria – Co-Founder



MR. NIKHIL DILIPBHAI BHUTA

Director

Mr Nikhil Bhuta is a qualified Chartered Accountant with over 25 years of entrepreneur experience. Mr. Bhuta has extensive exposure to various industries and assumed various functional positions, such as Chief Financial Officer, Country Head and Chief Executive Officer of different businesses.

Mr. Bhuta has participated and contributed in development of various businesses; including Real Estate Industries, Infrastructure, Hospitality, Agri tech, Mining, Oil & Gas, etc. across various parts of the World.

Mr. Bhuta has successfully raised capital on Indian (BSE), Canadian (TSX) and London (AIM) stock exchanges for various businesses to which he was part during his entrepreneurial journey.



MR. RAJESH CHANDRAKANT VAISHNAV

Independent Director

Mr. Rajesh Chandrakant Vaishnav has over 27 years of experience as businessman who has been hailed as the pioneer of greeting card business in India.

Mr. Rajesh was a Founder of Vintage Cards and Creations Limited which was a BSE and NSE listed company. Mr. Rajesh was the sole licensee of Hallmark Cards Inc., USA.

Mr. Rajesh expanded the business of his listed company with 375 shops in 110 cities across India and neighboring countries such as Bangladesh, Sri Lanka and Nepal.

He is a Commerce Graduate with Master's Degree in Business Administration.

Mr. Rajesh Vaishnav has vast experience in Indian Company Laws and has handled many Mergers and Amalgamations transactions as an professional as well as the entrepreneur.

Since, last more than 10 years, Mr. Rajesh has been engaged in the business of plotting and developing of land and also developing residential projects over about 80 acres of land in and around the city of Pune.



MS. MANGINA SRINIVAS RAO

Independent Director

Mr. Srinivas Rao is an internationally acclaimed business visionary and strategist. Mr. Rao has been associated with organizations like ITC Ltd, IRRI, ICRISAT, TiE, BMGF and has expertise in the areas of corporate agri-business, structuring business models, profit center head, inclusive value chains, innovative use of ICT, and technological breakthroughs. Mr. Rao has been supporting new and emerging businesses with mentorship, corporate governance, workshops, investor meets, advocacy, etc., across multiple domains such as real estate, pharma, agri-tech, ICT, FMCG, retail, etc. Mr. Srinivas has following educational credits to his name: Bachelors in Commerce (Hons) from Delhi University Master's in Business Management from the Asian Institute of Management, Philippines Senior Executive Management Courses from; Cornell University, Administrative Staff College of India, Kansas State University, Indian Institute of Management (Ahmedabad) He was awarded the Alumni Achievement Award (AAA) in 2018 from his alma mater, the Asian Institute of Management. Further, his contributions in various business or social activities have been lauded by; USAID, IRRI, Bill & Melinda Gates Foundation, US Dept of Agriculture, etc.



MS. GAYATHRI SRINIVASAN IYER

Independent Director

Ms. Gayathri has been an Author, Chartered Accountant, Mentor, Business Coach, Certified IFRS from ACCA and donned various such roles as a professional

Mr. Gayathri has been a Consulting entrepreneur for 25 years in audits, taxation, budgeting, due diligence, and corporate strategy for more than 250 clients.

Ms. Gayathri has been associated with clients like IHCL, Stock-holding Corporations, and other larger corporations for their statutory and internal audits.

Ms. Gayathri has been associated with a member firm of PWC and PKF Sridhar and Santhanam for more than 5 years.

Ms. Gayathri has led the audit team of Tata Tele Services, Mount Everest Mineral Water Limited, Tata Realty and Infrastructure Limited. Ms. Gayathri has also handled audits of the World Trade Centre, the Retail arm of Future's group.

From Being a Professional she has gotten into Business coaching certified by the Teachers are Leaders community. Ms. Gayathri is the Vice President of Teachers and Leaders Community where she has been mentoring Business Owners, Coaches Trainers, and Professionals with a passion for impacting millions of lives.

She is an Author of "Strategies for Success". She has written a book for entrepreneurs in which she has narrated stories of her clients where she has been instrumental in helping them generate revenue for their business, specifically in sectors such as real estate, education, consulting, etc.

Key Managerial Personnel (KMP)



MR. RAHUL JASHVANT SHAH
Chief Financial Officer

CA Rahul Shah is a seasoned Chartered Accountant with over 15 years of distinguished experience in Audit, Taxation, Compliance, and Regulatory Services. His professional journey includes significant tenure with leading Big 4 consulting firms, complemented by a Master's in Business Finance from the Institute of Chartered Accountants of India (ICAI).

CA Rahul Shah's expertise spans multiple industries including Real Estate, Mining, Automobile, Shipping, and Services. He has successfully managed complex tax and regulatory compliance matters for clients across international markets such as the USA, UK, Africa, and UAE. His unique blend of global exposure and in-depth local knowledge enables him to deliver strategic, effective solutions.

An active contributor to the profession, CA Rahul Shah is a regular speaker at the ICAI Centre of Audit Quality, a key contributor to ICAI's Practitioners' Guide to Audit of Small Entities – Revised 2020, and has served on various committees and groups of ICAI at both Central and Regional levels. He also plays an active role in the Audit & Accounts Committee of the Bombay Chartered Accountants' Society (BCAS) and shares thought leadership through regular contributions to the BCA Journal.

In addition, CA Rahul Shah furthers his commitment to social responsibility as a Trustee of the Vardhman Seva Charitable Foundation, where he combines leadership and expertise to drive both professional excellence and community development.



MS. ISHA ARORA
Company Secretary and Compliance Officer

CS Isha Arora is a qualified Company Secretary with around six 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.

She has also worked with well known brands "Red Tape (Mirza International Limited)" and Laborate Pharmaceuticals India Limited. During her tenure, she managed key secretarial functions such as coordinating board and committee meetings, ensuring statutory compliances, handling regulatory filings, corporate restructuring, and legal documentation. She had also played an important role in strengthening the company's compliance and governance framework.

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.
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 Hills Road, Opp.Hotel Symphony, Bhoslenagar, Shivajinagar, Aundh, Pune, Haveli, Maharashtra, India, 411007

Awards and Accolades



NES Data Private Limited was recognised & awarded with **"Hallmark of Excellence in BTO Colocation Services"** for the year 2025.

Management Discussion and Analysis

Economic Overview

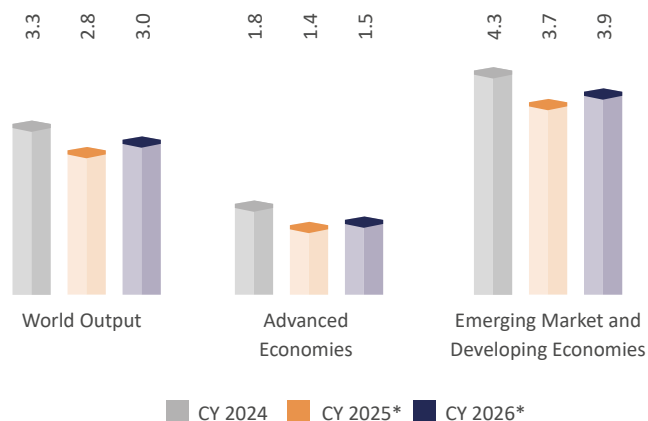
Global Economy¹

In CY 2024 the global economy grew at 3.3%, driven by moderating inflation, technological advancements and structural economic realignments across regions. This growth was achieved despite a challenging macroeconomic environment marked by geopolitical tensions and supply chain disruptions. Inflationary pressures are gradually easing, with global inflation declining from 6.6 % in CY 2023 to 5.7% in CY 2024. Emerging Market and Developing Economies (EMDEs) outperformed advanced economies, recording a growth of 4.3%, compared to 1.8% in developed regions. The divergence in performance was underpinned by proactive monetary policies adopted by central banks across the world. The easing inflation led to moderation in price levels helping restore consumer confidence and accelerating economic activity.

Outlook

The global economy is projected to experience modest growth, with forecasts of 2.8% in CY 2025 and 3.0% in CY 2026, supported by accommodative monetary policies aimed at stabilising prices and boosting employment. However, escalating trade tensions, particularly due to reciprocal tariffs imposed by the US, are disrupting global supply chains and dampening investment sentiment. Despite this, EMDEs are expected to grow at 3.7% in CY 2025 and 3.9% in CY 2026, continuing to outperform advanced economies, which are expected to expand at 1.4% in CY 2025 and 1.5% in CY 2026. Asia remains a key driver of global economic momentum, with its dynamic markets and expanding consumer base. Meanwhile, global inflation is expected to continue its downward trajectory, easing further to 4.3% in CY 2025 and 3.6% in CY 2026.

Global Real GDP Growth Projection (%)



*Projected

Source: IMF World Economic Outlook 2025

India's Economy

In FY 2025, the Indian economy grew at a strong 6.5%, despite global economic headwinds and ongoing geopolitical tensions. One of the major drivers of the growth was the Government of India's focused initiatives aimed at accelerating economic activity through large-scale infrastructure development. The Union Budget allocated ₹11.21 lakh crore towards capital expenditure, with a specific focus on improving rural connectivity and infrastructure, contributing to a sustained economic momentum.²

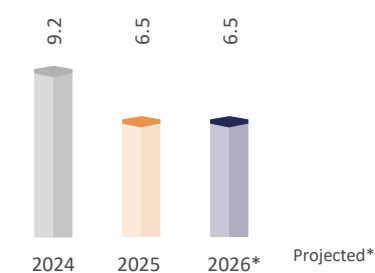
This substantial capital infusion was achieved while maintaining fiscal discipline, keeping the fiscal deficit contained at 4.4% of GDP. Prudent fiscal management provided the government with greater flexibility to increase public spending and stimulate domestic demand without compromising macroeconomic stability. The focus on infrastructure development boosted employment and had a multiplier effect across various sectors of the economy.

Additionally, softening prices boosted consumer confidence, leading to increased consumption in both in urban and rural India. The easing inflationary pressure has further prompted the Reserve Bank of India (RBI) to infuse ₹1.5 trillion into the banking system to further stimulate economic activity.

Outlook

Looking ahead, the Indian economy is likely to continue its growth trajectory, with GDP expected to expand by 6.5% in FY 2026, driven by supportive government policies and accommodative monetary measures. Amongst these is the recent income tax revision exempting salaried employees earning up to ₹12.75 lakh annually, which is likely to improve consumption.³ Supporting this, the RBI has lowered the repo rate by 25 basis points by way of successive reductions to infuse liquidity and sustain growth. While the imposition of the US tariffs could present a short-term hurdle, ongoing bilateral negotiations offer optimism for stronger trade ties, potentially elevating India's standing among the world's trading partners. With these supportive measures in place, India is poised for long-term growth and an increasingly prominent role in the global economy.

GDP Growth Trend in India (in %)



Projected*

Source: MoSPI Second Advances Estimates

¹<https://www.imf.org/en/Publications/WEO/Issues/2025/04/22/world-economic-outlook-april-2025>

²<https://www.pib.gov.in/PressReleaseFramePage.aspx?PRID=2098353>

³<https://www.pib.gov.in/PressReleaseFramePage.aspx?PRID=2098353>

Industry Overview

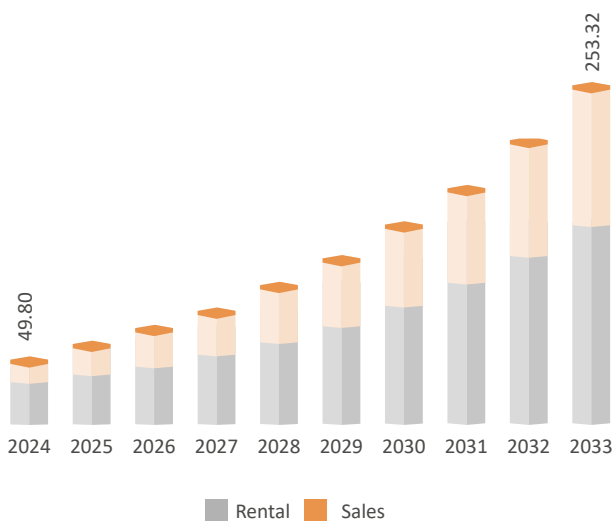
India's Commercial Real Estate Industry

India's commercial real estate market witnessed a strong growth, reaching a valuation of USD 49.80 billion, driven by rapid urbanisation, increased foreign investments and rising demand from sectors like IT, BFSI and startups. A major trend during the year was the shift towards flexible workspaces, with 12.4 million square feet leased across key cities such as Bengaluru and Mumbai, showcasing the rising preference for coworking and managed offices.

At the same time, the warehousing and logistics segment expanded significantly, propelled by the boom in e-commerce and manufacturing, alongside government initiatives such as GST and the National Logistics Policy, which enhanced supply chain efficiency. The sector also saw increasing adoption of green and sustainable building practices, with India retaining its third-place global ranking for LEED-certified projects in 2024. Supported by regulatory reforms, infrastructure upgrades and evolving occupier needs, the commercial real estate sector is well-positioned for sustained growth.

India Commercial Real Estate Market Forecast (In USD Billion)

Size, By Type, 2024-2033 (USD Billion)



Source: Imarc

Opportunities and Challenges

Opportunities

Rise of Technology-Driven Workspaces

The commercial real estate landscape is evolving with the integration of AI and smart energy management systems. As tenants and investors increasingly prefer intelligent and sustainable infrastructure, companies offering tech-enabled, data-driven commercial spaces are well-positioned to capture growing demand.

Flexible Workspaces and Hybrid Models

The demand for flexible and co-working spaces is set to rise, driven by businesses adopting hybrid work models. Companies providing adaptable office solutions can capture a growing segment of startups, SMEs and large enterprises seeking agility and cost efficiency.

Urbanization and Infrastructure-Driven Growth

Rapid urban expansion, along with government-backed programs such as the Smart Cities Mission and Make in India, is driving the need for modern commercial assets in both Tier-I and Tier-II cities. There is a strong demand for office, retail and industrial/logistics development projects across the sectors.

Increased FDI and Institutional Participation

Increased transparency, regulatory reforms such as RERA, GST and the sector's economic importance are attracting institutional and foreign investments, offering opportunities for partnerships, joint ventures and capital inflows.

Urban Rejuvenation and Infrastructure Boost:

The Union Budget prioritises urban transformation, launching the Urban Challenge Fund and significant allocations for infrastructure, connectivity and city redevelopment. These initiatives are designed to create new commercial hubs, modernise existing business districts and drive demand for sustainable, tech-enabled commercial spaces.

Challenges

Regulatory and Approval Delays

Complex and time-consuming regulatory processes, especially in metro cities, can delay project approvals and increase costs. Navigating the intricate legal environment requires expertise and resources.

Rising Construction and Operational Costs

Construction costs have been rising, driven by increases in material, labour and compliance costs. These pressures can impact project viability and profitability, particularly for large-scale or innovative developments.

Market Volatility and Vacancy Risks

While demand for smart and flexible spaces is growing, developers still face market volatility and high vacancy risks in some regions. Economic slowdowns, shifts in work models, or geopolitical disruptions can reduce occupancy levels, especially in tech-enabled and hybrid office formats, impacting returns on ongoing projects.

Market Saturation in Tier-I Cities

Intense competition and high land costs in major metros may limit margins, pushing developers to explore secondary and tertiary markets.

Data center Industry

India's data center industry is in the midst of a rapid growth phase, fuelled by surging demand for cloud computing, artificial intelligence (AI) and digital transformation across sectors. In FY 2024-2025, India further strengthened its position as one of Asia Pacific's leading data center markets, supported by its standing as the world's fourth-largest economy and a policy environment that actively promotes digitalisation. Significant investments are flowing into the sector from both domestic and international players, with hyperscale and colocation data centers expanding aggressively across key metros such as Mumbai, Chennai, Hyderabad and Delhi NCR.









Several factors are driving this growth: a massive and youthful population, explosive growth in internet and mobile penetration and strong government initiatives like Digital India and data localisation mandates. According to the Asia Pacific Data Center Investment Landscape report (June 2025), India is projected to see a 193% increase in data center MW capacity between 2025 and 2030, among the highest growth rates in the region. This expansion is further supported by a forecasted 45% rise in GDP over the same period, reflecting the strong correlation between economic expansion and the development of ICT infrastructure.

Despite these strong tailwinds, the sector does face certain challenges, including power availability, rising construction costs and the need for AI-ready infrastructure. However, these hurdles are being actively addressed through supportive policies, increased adoption of renewable energy and the entry of global hyperscale operators. Yields on data center investments in India

remain attractive, backed by solid demand and resilient returns, which continue to draw institutional capital and establish data centers as a core investment-grade asset class.

The sector is poised to maintain strong double-digit growth, supported by ongoing capacity expansion, new market entrants and increased adoption of advanced technologies such as AI. The accelerating digital transformation of enterprises, alongside the rollout of 5G and edge computing, is expected to further fuel demand for data center services. With continued policy support and growing investor interest, India is well on track to become a major regional data center hub, attracting both hyperscale and colocation investments. Going forward, attention will increasingly turn towards Tier II cities, green data centers and operational efficiency, helping to secure the sector's long-term resilience and competitiveness within the global digital infrastructure landscape.

Growth Drivers for Data Center Industry

Growth Drivers	Description
 Artificial Intelligence (AI) Demand	Surging demand for AI workloads is driving exponential growth in data center capacity, with AI expected to constitute a significant share of total demand by 2030.
 Cloud Computing Adoption	Businesses rapidly adopting cloud-first strategies are leading to a major surge in data center development. As more companies move to cloud platforms, global spending on data center infrastructure is rising significantly.
 Hyperscale Expansion	Major cloud and tech companies are rapidly expanding hyperscale data centers, with global facilities surpassing 1,000 and double-digit capacity growth in key markets.
 Digital Transformation Initiatives	Businesses across sectors are accelerating digital adoption through AI, automation and cloud technologies, driving demand for secure, scalable data centers to manage and protect growing data volumes.
 Regulatory and Financial Stimulus	Governments are providing regulatory support and financial incentives to boost local data center capacity and reduce reliance on foreign infrastructure, especially in fast-growing markets like India and Southeast Asia.
 Data Sovereignty and Localization Policies	Stringent data localization and privacy regulations are prompting investments in domestic data centers to comply with legal requirements.
 Energy Efficiency and Sustainability Initiatives	Growing emphasis on green energy, efficient cooling and sustainable operations is shaping new data center investments and upgrades.
 Rising Digital Services Penetration	Increased consumption of digital services such as streaming, fintech and e-commerce is boosting demand for robust data center infrastructure.

Indian PropTech Industry

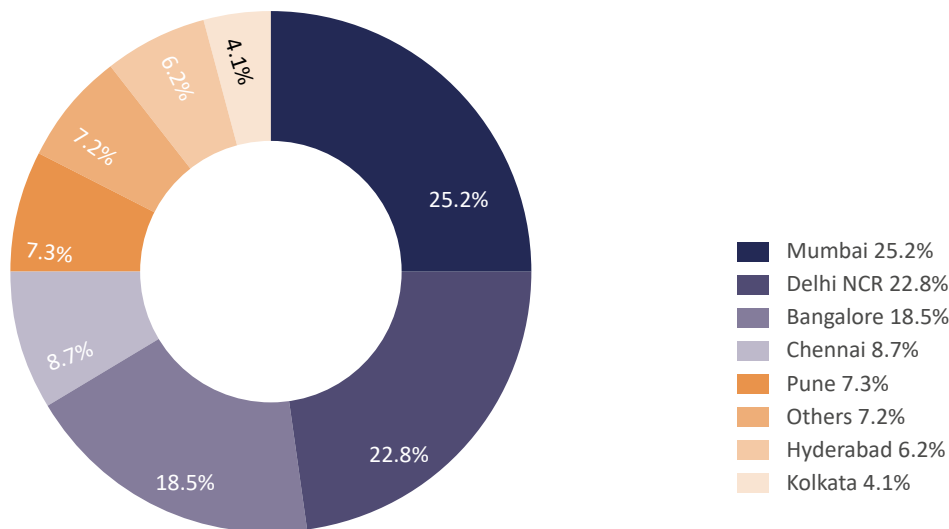
The Indian PropTech market is now recognised as one of the most dynamic and fast-growing technology-driven industries, supported by large-scale digital adoption, government reforms, and a trillion-dollar real estate opportunity. Regional distribution shows Mumbai, Delhi NCR, and Bangalore together accounting for 66.5% of India's PropTech market, underlining their dominance in this space.

Artificial Intelligence integration is transforming Indian PropTech through predictive analytics, automated property valuations, and personalised recommendations. At the same time, the adoption of Internet of Things (IoT) in smart homes is accelerating, with leading developers incorporating features such as smart lighting,

climate control, and security systems into new projects. The industry can broadly be divided into residential and commercial real estate. With rising internet penetration and increasing digitisation, PropTech and its sub-segments hold significant potential to support the growth of the real estate sector.

In 2024, the Indian PropTech market reached a size of USD 1.2 billion and is projected to grow at a CAGR of 16.95% during 2025–2031.⁴ In the years ahead, it is expected to witness substantial expansion, driven by India's unique market dynamics, which include 970 million internet users, 1.1 billion smartphone connections, and supportive government initiatives such as Digital India and the implementation of RERA. Further growth will also be enabled by innovation in areas such as virtual reality-based property displays, AI-led valuations, and sustainable building technologies.

India PropTech Regional Market Distribution 2024



Opportunity and Challenges

Opportunity

- Technology integration**

The adoption of advanced technologies is emerging as a key growth driver for the Indian PropTech industry. Its applications include automated property valuations, predictive market analysis, personalised property recommendations, and chatbot-supported customer service, enhancing efficiency and customer engagement across the sector.

- Urbanisation**

Increased urbanisation along with Indian Government's programmes such as Pradhan Mantri Awas Yojana (PMAY) are driving strong demand for affordable housing, creating growth opportunities for PropTech solutions in project management, buyer financing and property allocation.

- Smart homes and IoT enabled infrastructure**

The growing preference for smart homes and IoT-enabled real estate is driving change in India's PropTech sector.

Developers and homebuyers are increasingly seeking intelligent automation solutions that enhance energy management, security, and everyday convenience.

Challenges

- Digital Literacy Gap**

A significant challenge in the Indian PropTech industry is the gap in digital literacy, which is particularly pronounced in Tier-II and Tier-III cities where traditional broker networks continue to dominate. In these semi-urban areas, a large portion of real estate transactions still rely on trust-based, offline relationships rather than digital platforms.

- Market fragmentation**

The Indian real estate sector is highly fragmented, with numerous local operators, varying state regulations and dispersed data sources, which makes it challenging for the operations of the Company.

Company Overview

TCC Concept Limited is a technology-driven Company operating within the commercial real estate sector, offering innovative services such as commercial space aggregation, AI-powered sales funnel optimisation and tailored enterprise solutions. Its diverse portfolio includes ventures like Brantford India for property aggregation, AltRr for AI-based real estate platforms and NES Data for eco-friendly data centers. The Company is committed to equipping businesses with scalable digital infrastructure,

strategic advisory and comprehensive end-to-end support. Also, the Company offers customised asset hiring solutions to meet the specific requirements of property owners and investors.

The Company has built synergies across its verticals, creating an integrated ecosystem where real estate, digital infrastructure, and intelligent software work together seamlessly. Its business model and product portfolio are designed to withstand unpredictable macroeconomic conditions. This enables TCC to remain competitive and well positioned to capture growth opportunities within the industry.

718+ cities

Geographical Expansion of Shareholders

⁴ <https://www.techsciresearch.com/report/india-prop-tech-market/14876.html>

Our Ventures

Real Estate & Property Solutions

The vertical has maintained momentum, supported by sustained demand for hybrid and flexible workspaces as clients increasingly prefer agile models with reduced long-term commitments. TCC Concept Ltd has positioned itself as a trusted partner by delivering efficiency, transparency, and digital integration in property management and transactions. Further, the Company leverages its robust digital backbone and data-driven model to respond to evolving trends such as remote work and hybrid office demands.

TCC's near-term focus is on enhancing client value through advanced analytics, personalised offerings, and partnerships with developers and technology providers, while its long-term goal is to expand into new asset classes and geographies, supported by an ecosystem of service partners. With investments in AI enabling predictive demand modelling, and automated project management, and with hybrid work expected to accelerate demand for flexible spaces, the integration of digital property discovery, and predictive workspace analytics will drive the next phase of growth.

Leasing & Rental Services

This segment remains a cornerstone of stability, catering to companies that prioritise operational flexibility. It enables clients to conserve capital while accessing critical infrastructure and equipment, with consistent demand driven by enterprises adopting leaner operating models. As the asset-light economy deepens, organisations are increasingly seeking on-demand access to infrastructure. To capture this opportunity, the vertical, Brantford Limited will expand into specialised, technology-enabled leasing models and explore integration with digital platforms to deliver seamless client experiences.

Technology & Software Solutions

Technology has become central to the Group's value creation. Adoption has been strong among clients seeking efficiency and security, and the Company continues to gain traction as enterprises modernise their operations.

Building on this momentum, AltRR Software Services Limited, through its brand TryThat.Ai, has become integral to the digitisation and modernisation of real estate functions, offering platforms that enhance security, compliance, and agile operations amid rising demand for AI-guided decision-making, frictionless onboarding, and advanced user verification systems.

Looking ahead, AltRR will leverage machine learning and IoT advancements to extend its offerings beyond real estate into allied areas such as smart city development, intelligent asset tracking, and predictive building maintenance. Future growth will be driven by embedding AI, machine learning, and automation into enterprise systems, diversifying into sectors like healthcare, logistics, and retail. With open-platform frameworks enabling interoperability, expansion into international markets, and tailored solutions for specialised needs such as large-scale public infrastructure and multi-tenant commercial zones, AltRR remains focused on privacy, compliance, and user trust.

Data & Infrastructure Services

This vertical has grown in importance as enterprises prioritise secure, scalable, and cloud-ready infrastructure. With data emerging as a critical asset, clients rely on TCC's solutions for storage, access, analytics, and business continuity. The vertical supports both internal group operations and external clients, playing a central role in TCC's ecosystem, strengthening its role in enabling digital transformation.

Within this, NES Data operates at a pivotal moment for digital infrastructure, meeting rising demand for secure, scalable, and energy-efficient environments. Its operations are marked by enterprise partnerships, modular centre deployments, and a strong emphasis on green practices. Looking ahead, NES Data's vision is anchored in sustainability and hyper-connectivity, focusing on edge computing, real-time analytics, and data sovereignty. The company is also investing in automation, intelligent facility management, and renewable energy integration while expanding into underrepresented markets and driving innovation through research and alliances.

Complementing this, NES Data holds a critical position in the data value chain, providing secure, high-performance, and adaptable storage. With the rise of data-intensive applications and increasing cyber risks, it is enhancing automation, self-healing architectures, and predictive monitoring. Its future priorities include holistic data lifecycle management, AI-driven optimisation, quantum-resistant security, and hybrid cloud solutions tailored to industry needs. Together, NES Data and NES Data positions the vertical to play an enabling role in the rise of AI, IoT, and advanced analytics, as TCC continues to invest in secure, scalable, and future-ready infrastructure systems.

Human Capital: Driving Business Excellence

TCC Limited continued to strengthen its human capital as a strategic pillar driving growth, innovation and operational excellence. Our people agenda during the year was anchored on building a future-ready workforce, advancing organizational agility and enhancing the overall employee value proposition.

As of March 31, 2025, on group level, the total workforce stood at 59 employees, representing the Group's most valuable asset and the foundation of sustainable business excellence.

Talent Acquisition & Workforce Diversity

Our talent acquisition strategy is rooted in meritocracy, agility and inclusivity. By adopting a bias-free hiring framework, we ensure that opportunities remain accessible to all, regardless of age, gender, background or orientation. This approach fosters dignity, fairness and equal opportunity while enabling us to attract competent talent aligned with our values.

Our hiring during the year focused on building future-ready skills, ensuring that we continue to serve evolving client expectations with agility and precision.

Talent Acquisition efforts were made on strengthening workforce planning, deploying data-driven hiring strategies and leveraging digital platforms to attract competent talent across functions. Emphasis was placed on employer branding and creating a seamless candidate experience.

Capability Development

Learning & Development remained a core enabler of capability building. We view continuous learning as a strategic enabler for both individual and organizational growth. In FY 2024-2025, our L&D initiatives were designed around enhancing technical capabilities, leadership acumen and behavioural competencies.

Key initiatives included:

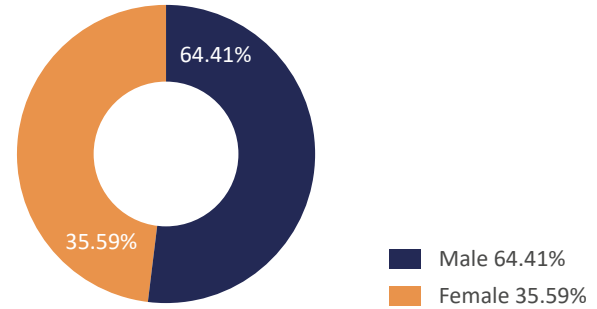
- A structured functional onboarding program to accelerate new-hire integration.
- Role-based learning modules focusing on business communication, customer centricity, and leadership readiness.
- Empower Connect sessions to build cross-functional collaboration and business context.
- Access to Learning courses, reinforcing self-paced development.
- Leadership networking events and workshops to stay apprised with industry best practices.

Employee Engagement

At TCC Limited, we believe engaged employees form the backbone of a high-performance culture. Throughout FY 24- 25, we curated comprehensive employee experience initiatives to strengthen belonging, collaboration, and recognition. To reinforce a connected and engaged workforce, we continued to drive various initiatives such as:

- Wellness programs and awareness campaigns, supporting holistic physical, mental and financial well-being.
- Festive celebrations and cultural events, strengthening bonds across teams.
- Recognition programs designed to celebrate excellence and reinforce positive behaviours.

Employees in FY 2025



Strengthening People, Policies and Performance

The rollout of a structured Performance Management System (PMS) on a digital platform, complemented by goal sheets, fostered a culture of accountability, transparency and outcome-driven performance.

Progressive HR policies were reinforced to support inclusivity, wellbeing, and governance. Key initiatives included strengthening our Diversity, Equity & Inclusion (DEI) framework, intensifying awareness on the Prevention of Sexual Harassment (POSH) and embedding structured grievance redressal mechanisms.

Employees continued to benefit from comprehensive Rewards offerings, encompassing compensation, insurance, statutory retirement benefits, and development opportunities, thereby strengthening retention and employee engagement.

Culture Development

Culture remains our strategic differentiator. We nurtured a values-driven culture anchored on customer centricity, humility, trustworthiness, efficiency, and accountability. Continuous listening through pulse surveys- "Your voice matters ", open forums and one-on-one connects allowed employees to voice perspectives and shape workplace practices.

Through these initiatives, the Company remained steadfast in cultivating a high-performance, purpose-driven and inclusive culture, empowering its workforce to consistently deliver exceptional value and experiences to customer while driving long-term business outcomes.

Financial Performance






Particulars	Ratios for FY2024-25	Ratios for FY2023-24	Ratios for FY2022-23	% Variance	Remark for change of 25% or more as compared to previous financial year
Trade receivables turnover ratio	3.33	6.05	1.77	-45%	The trade receivables turnover ratio moderated as receivables expanded in line with business growth. This reflects the Company's ability to support higher customer demand while maintaining efficient collections.
Trade payables turnover ratio	12.33	5.07	63.03	143%	The trade payables turnover ratio improved owing to optimized management of service and operating costs, along with stronger supplier relationships that supported more efficient working capital deployment.
Inventory Turnover Ratio	NA	NA	NA	NA	Not applicable as the Company does not maintain inventories in its normal course of business.
Interest coverage Ratio	31.23	60.90	NA	-49%	The interest coverage ratio adjusted due to an increase in finance costs, reflecting the Company's strategic investments in growth opportunities. Despite this, coverage remains at a comfortable level.
Current Ratio	3.64	2.25	6.45	62%	The current ratio increased due to a significant rise in current assets, while current liabilities grew at a much slower pace.
Return on Equity	0.09	0.21	0.65	-56%	The movement in return on equity is primarily attributable to a substantial increase in shareholders' equity driven by fresh capital infusion at a premium. This strengthens the Company's long-term capital base and positions it well for sustained growth.
Return on Capital Employed (ROCE)	0.08	0.14	0.43	-44%	ROCE moderated due to the increase in shareholders' equity outpacing earnings growth. However, this reflects the strengthening of the capital structure through fresh infusion of premium reserves, laying a foundation for enhanced future returns.
Debt to Equity Ratio	0.01	0.02	0.00	-38%	The decline in the debt-to-equity ratio highlights the Company's strong balance sheet, with equity growth significantly outpacing borrowings, resulting in a more resilient capital structure.
Net Profit Ratio	0.51	0.26	0.68	93%	The net profit ratio improved significantly due to operational efficiencies, effective cost management, and consistent revenue growth, underscoring the Company's focus on profitability.
EBITDA Margin	0.72	0.43	0.88	67%	The EBITDA margin strengthened on the back of robust revenue growth coupled with prudent control over key operating expenses, reflecting enhanced operating efficiency.
Shareholder's equity					Shareholders' equity increased substantially during the year, mainly on account of a rise in securities premium from the issuance of shares at a premium. This reflects investor confidence and provides a stronger base for future expansion.

The Return on Net Worth for FY 2024–25 stood at 0.06, reflecting a decline from 0.11 in FY 2023–24. This decrease is primarily due to a higher growth in shareholders' equity relative to the increase in net profit. The increase in shareholder's equity during the year is primarily attributable to a rise in securities premium, which resulted from the issuance of shares at a premium in exchange for investment.

Disclosure of Accounting Treatment

The financial statements have been prepared in accordance with Indian Accounting Standards ("IndAS") as per the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under section 133 of the Act and other relevant provisions of the Act.

Risk and Concerns

Risk	Risk Particular	Mitigation Strategy
 Market Volatility Risk	The Company is exposed to fluctuations in demand in the real estate and data centre sectors, which may arise from broader economic downturns or changes in government policies.	The Company mitigates market volatility risk through a diversified product portfolio, prudent financial management and continuous monitoring of market trends to align with evolving demand.
 Regulatory Compliance Risk	The regulatory framework governing real estate and data centres continues to evolve, particularly in the areas of data localisation and urban development norms. Such complexities may result in project delays or higher compliance requirements.	The Company manages regulatory compliance risk through dedicated compliance teams, regular interaction with regulators and adherence to established governance practices, ensuring alignment with changes in the regulatory environment.
 Technology Obsolescence	Rapid developments in AI, data analytics and digital infrastructure may make existing platforms less competitive if they are not continuously upgraded or adapted.	The Company mitigates technology obsolescence risk through continuous investment in innovation, periodic upgrades, and partnerships with leading technology providers, ensuring that advanced technologies are embedded within its operations.
 Infrastructure Development Delays	Delays in large-scale data centre projects may arise due to issues such as land acquisition, supply chain disruptions or labour shortages, which could impact project schedules and costs.	The Company mitigates the risk of infrastructure development delays through strong project management practices, diversified sourcing and effective stakeholder engagement, which support the timely execution of projects.
 Cybersecurity & Data Breach Risk	The Company's digital platforms and data centre operations remain vulnerable to cyberattacks, data breaches or service disruptions, which could interrupt operations and affect client confidence.	The Company addresses cybersecurity and data breach risks through a robust framework that includes advanced monitoring, periodic audits, employee training and adherence to global standards.

*Additional risks and their respective mitigation strategies are detailed in the BSR Report, which is included in the Integrated Annual Report.

Business Outlook

Looking ahead, TCC envisions itself as not merely a market leader but a transformative force setting new benchmarks in sustainable practices, digital enablement, and customer-centric solutions. It is well-positioned for long-term growth, leveraging the strengths of its subsidiaries—ALTRR and NSE data to drive innovation across multiple sectors. The Company is embedding artificial intelligence, automation and renewable energy integration across all business lines, with the aim of achieving operational excellence while maintaining environmental responsibility. This strategic focus has translated into strong financial performance, with notable improvements in revenue and profitability, showcasing

its solid presence in the market. Also, The organization's focus to continuous talent development, global expansion, and cross-vertical innovation will secure its position as a thought leader and driver of next-generation business ecosystems.

India's commercial real estate sector continues to witness robust growth, especially in the demand for flexible workspaces and AI-driven property services. Through its subsidiary Brantford Limited, TCC Concept plays a pivotal role in this evolving landscape by providing tech-enabled aggregation solutions that simplify property listings, evaluations, and transactions. This positions the Company to capitalise on the ongoing transformation of the real estate market and reinforces its long-term sustainability.

TryThat.ai, a flagship product of ALTRR continues to advance AI innovation within the real estate sector. It offers intelligent tools such as lead generation, B2B database access, and real-time analytics that empower businesses to make smarter decisions, strengthen engagement, and operate more efficiently. These offerings reflect TCC Concepts' commitment to delivering customer-centric, data-driven solutions.

Backed by a skilled team of industry professionals, TCC Concept remains forward-looking, with a strong emphasis on continuous innovation and customer satisfaction. Its ability to stay agile amidst changing market dynamics while developing future-ready solutions ensures that the Company remains competitive and relevant. This approach not only drives sustained value creation but also strengthens its leadership position in technology-led transformation.

Strategic imperatives guiding TCC's outlook

Innovation – embedding advanced technology into every vertical to strengthen competitiveness.

Integration – leveraging synergies across real estate, leasing, technology, and data to offer comprehensive solutions.

Sustainability – enabling clients to operate in cost-efficient, resource-conscious, and flexible ways.

Internal Control

The internal financial controls for all the significant and material processes have been identified based on the risk evaluation in the business process and same have been implemented in the business processes. These processes and controls have now been documented. The Audit Committee of the Board reviews the internal audit reports, adequacy of internal controls and risk management framework periodically. These systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended.

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 as a result of many factors.

Board's Report

Dear Members,

The Board of Directors ("Board") of TCC Concept Limited ("Company") takes pleasure in presenting their 40th Board's Report on the business and operations of your Company for the financial year ended March 31, 2025. This Report is being presented along with the audited standalone and consolidated financial statements for the financial year ended March 31, 2025.

FINANCIAL HIGHLIGHTS

The financial summary on standalone and consolidated basis for the financial year ended March 31, 2025 and a comparison with the previous year is as follows:

Particulars	Standalone		Consolidated	
	For the year ended	For the year ended	For the year ended	For the year ended
	31 st March, 2025	31 st March, 2024	31 st March, 2025	31 st March, 2024
Revenue from operations	2,217.07	480.42	8,322.24	7,715.23
Other Income	245.73	8.46	632.89	91.12
Total Income	2,462.80	488.88	8,955.13	7,806.35
Expenditure	767.73	408.68	3,459.70	5,065.00
Profit / (Loss) for the year Before Tax	1,695.07	80.20	5,495.43	2,703.90
Less: Tax Expenses	429.63	21.31	1,283.38	675.43
Add: Other Comprehensive Income	-	-	0.23	(0.36)
Net Profit/(Loss) After tax	1,265.44	58.88	4,212.28	2,028.11

(Rs. in Lakh)

The Standalone and the Consolidated Financial Statements for the Financial Year ended March 31, 2025, forming part of this Annual Report, have been prepared in accordance with Ind AS notified under Section 133 of the Companies Act, 2013 ("the Act") and other relevant provisions of the Act.

NUMBER OF MEETINGS OF THE BOARD

The Company holds at least four Board Meetings in a year, one in each quarter. All the decisions and urgent matters approved by way of circular resolutions are placed and noted at the subsequent Board Meetings.

During the financial year under review, 8 (Eight) meetings of the Board were held. The particulars of the meetings held along with attendance of each Director are detailed in the Corporate Governance Report and hence, are not disclosed in the directors report.

STATE OF COMPANY'S AFFAIRS

(a) Based on Standalone financials

During the year under review, the Company has achieved turnover of Rs. 2,217.07 Lakh as against the turnover of Rs 480.42 Lakh in the previous financial year. After deducting total expenditure aggregating to Rs.767.73 Lakh, the Company has earned profit after tax of Rs.1,265.44 Lakh as against profit of Rs.58.90 Lakh of the previous financial year.

(b) Based on Consolidated financials

During the year under review, the Company has achieved turnover of Rs.8,322.24 Lakhs against the turnover of Rs. 7,715.23 Lakh in the previous financial year. After deducting total expenditure aggregating to Rs.3,459.70 Lakh, the Company has earned profit after tax of Rs. 4,212.28 Lakh as against profit of Rs. 2,028.11 Lakh of the previous financial year.

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 Rs. 1,265.45 Lakh to its reserves and is duly disclosed in Balance Sheet and Notes to Balance Sheet forming part of Financial Statements.

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.

SIGNIFICANT EVENTS DURING THE YEAR UNDER REVIEW

1. Raising of funds by issuance of Equity Shares by way of preferential issue.

The Company has issued 10,00,000 Equity Shares having face value of Rs. 10 each at an issue price of Rs. 275 per share to the non-promoters and raised Rs. 27.5 Cr. by way of preferential issue.

2. Conversion of Compulsory Convertible Debentures ("CCDs") into Equity shares of the Company

The Company has converted 24,988 CCDs into 6,99,664 Equity shares having face value of Rs. 10 each as per the approved conversion ratio 28:1 to non-promoters.

3. Acquisition of NES Data Private Limited (formerly known as Natural Environment Solutions Private Limited):

Your Company has acquired 98.78% stake in NES Data Private Limited by way of SWAP of equity shares and allotted 1,29,38,448 equity shares of the Company in consideration other than cash.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Particulars of Loans, Investments and Guarantees, covered under the provisions of Section 186 of the Act are given in the Note No. 36 to the Financial Statements.

STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company is exposed to inherent uncertainties owing to the sectors in which it operates. A key factor in determining a Company's capacity to create sustainable value is the risks that the Company is willing to take (at strategic and operational levels) and its ability to manage them 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 addressed.

The Company is well aware of the above risks and as part of 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 Board approved Enterprise Risk Management Policy is in place and the same is reviewed periodically by the Board of Directors, to establish appropriate system and procedures to mitigate all 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, 2025.

CAPITAL STRUCTURE

Authorized Share Capital

The authorized share capital of the Company as on March 31, 2024, stood at Rs. 25,00,00,000 (Rupees Twenty-Five Crore only)

divided into 2,50,00,000 (Two Crore Fifty Lakh) equity shares of Rs. 10 (Rupees Ten only) each.

During the financial year 2024-25, the authorized share capital of the Company has been increased from Rs. 25,00,00,000 (Rupees Twenty-Five Crore only) divided into 2,50,00,000 (Two Crore Fifty Lakh) equity shares of Rs. 10 (Rupees Ten only) each, to Rs. 40,00,00,000 (Forty Crore only) divided into 4,00,00,000 (Four Crore) equity shares of Rs. 10 (Rupees Ten only) each.

Paid-up Share Capital

The paid-up share capital of the Company as on March 31, 2024, stood at Rs. 21,03,43,960 (Rupees Twenty-One Crore Three Lakh Forty-Three Thousand Nine Hundred and Sixty only), divided into 2,10,34,396 (Two Crore Ten Lakh Thirty-Four Thousand Three Hundred and Ninety-Six) equity shares of Rs. 10 (Rupees Ten only) each.

During the financial year 2024-25, the Company has made the following allotments:

- (i) Allotment of 10,00,000 equity shares having face value of Rs. 10 each at an issue price of Rs. 275 per share in accordance with the special resolution passed by the shareholders in the Extra-ordinary General Meeting of the Company held on March 18, 2024.
- (ii) Allotment of 6,99,664 equity shares having face value of Rs. 10 each by converting 24,998 Compulsorily Convertible Debentures as per the approved conversion ratio of 28:1.
- (iii) Allotment of 1,29,38,448 equity shares having face value of Rs. 10 each at an issue price of Rs. 352 per share on preferential basis by swap against 15,702 equity shares of NES Data Private Limited (Formerly known as Natural Environment Solutions Private Limited) at a ratio of 824:1 in accordance with the special resolution passed by the shareholders in the Extra-ordinary General Meeting of the Company held on August 23, 2024.

As on March 31, 2025 the paid-up share capital of the Company stood at Rs. 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 Rs. 10 (Rupees Ten only) each.

Further, during the 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, 2025, 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 and Woman Directors. As on March 31, 2025, 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, Non-Independent Director
Mr. Nikhil Dilipbhai Bhuta	Non-Executive, Non-Independent Director
Mr. Rajesh Chandrakant Vaishnav	Non-Executive, Independent Director
Mrs. Gayathri Shrinivasan Iyer	Non-Executive, Independent Director
Mr. Mangina Srinivas Rao	Non-Executive, Independent Director

During the year under review, following changes took place on the board of the company:

Name	Designation	Appointment/Resignation/ Change in Designation	Date
Mr. Kunaal Deepak Agashe	Independent director	Resignation	14-08-2024
Mr. Mangina Srinivas Rao	Independent Director	Appointment	05-09-2024

Further, Mr. Abhishek Narbaria (DIN: 01873087) who retired by rotation been eligible to be reappointed as a director at the Annual General Meeting, was re-appointed as Non-Executive, Non-Independent Director of the Company.

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 year under review as on the date of this report, the following changes took place in Key Managerial Personnel of the Company.

Name	Designation	Appointment/Resignation/ Change in Designation	Date
Mr. Vishal Omprakash Sharma	Chief Financial Officer (CFO)	Resignation	14-11-2024
Mr. Rahul Jashvant Shah	Chief Financial Officer (CFO)	Appointment	14-11-2024
Ms. Divya Reejwani	Company Secretary & Compliance Officer	Resignation	24-05-2025
Ms. Isha Arora	Company Secretary & Compliance Officer	Appointment	25-05-2025

Other details of the Directors on the Board such as:

- I. the number of other Directorships, Committee Chairmanships/Memberships held by the Directors in other Companies;
- II. names of other Equity Listed Companies (in 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 this Board's Report.

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 year under review, which forms part of this Board's Report.

DEPOSITS

The 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 OPERATION IN FUTURE

During the 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 has in place adequate internal financial controls with reference to financial statement, across the organization. The same is subject to review periodically by the internal audit department for its effectiveness. During the financial year, such controls were tested and no reportable material weakness in the design or operations were observed.

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, Prohibition and Redressal of Sexual Harassment at its 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 and majority of the members of the IC Committee are women. Thorough investigation of each case are conducted by the IC Committee and thereafter decisions are made. 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 period 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 BENEFITS 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 year under review, the Company has ensured that all eligible female employees were granted maternity benefits in accordance with the provisions of the Act. 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, 2025.

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 Bank or Financial Institution, during the period under review.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The Company has not entered into any related party transaction as provided in sub-section (1) of section 188 of the Companies Act, 2013 which is not in its ordinary course of business or not on arm's length basis.

Hence, in accordance of proviso four of sub-section (1) of section 188 of the Act, the sub-section (1) of section 188 of Act, 2013 is not applicable for the financial year.

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

In compliance with the requirement of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") names of related parties and details of transactions with them have been included in Note nos. 34 and 40 to the standalone and consolidated financial statements, respectively, forming part of this Integrated 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, 2025.

EXTRACT OF 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, DIRECTORS AND RELATED DISCLOSURES

The statement containing particulars of employees, as required under Section 197 of the Companies Act, 2013, 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 Companies Act, 2013, 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 to the Company Secretary 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 remuneration policy of the Company.

The Remuneration policy is uploaded 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 2024-25, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-25 are as under:

Sr. No.	Name of Director/ KMP and Designation	Remuneration of Director/ KMP for financial year 2024-25 (in Lakh)	% Increase/ (Decrease) in Remuneration in the Financial Year 2024-25	Ratio of remuneration of each Director/ to median remuneration of employees
1	Mr. Umesh Kumar Sahay, Managing Director	60.00	500%	13.32:1
2	Mr. Abhishek Narbaria, Non-executive Director	60.00	500%	13.32:1
3	Mr. Nikhil Dilipbhai Bhuta, Non-executive Director	0.00	Nil	0
4	Mr. Rajesh Chandrakant Vaishnav, Independent Director	4.70	14.63%	1.04:1
5.	Mr. Kunaal Deepak Agashe, Independent Director*	0.90	-57.14%*	0.20:1
6	Ms. Gayathri Srinivasan Iyer, Independent Director	4.70	4.25	1.04:1
7	Mr. Mangina Srinivas Rao, Independent Director [®]	1.50	NA	0.33:1
8	Mr. Rahul Jashvant Shah [#] , Chief Financial Officer	14.91	NA [#]	3.31:1
9	Ms. Divya Reejwani, Company Secretary	2.40	NIL	0.53:1

* Ceased to be Director w.e.f. August 14, 2024.

[®] Appointed as Independent Director w.e.f September 05, 2024.

[#] Appointed as Chief Financial Officer w.e.f November 14, 2025.

- (a) The median remuneration of employees of the Company during the financial year was Rs. 4,50,594 per year.
- (b) The percentage increase in the median remuneration of employees in the financial year was 87.74%.
- (c) There were 4 permanent employees on the payroll of the Company as on March 31, 2025.

The total number of permanent employees on the payroll of the TCC Group, including its subsidiaries, were 59.

In reference to the percentage increase in the remuneration of Mr. Umesh Kumar Sahay and Mr. Abhishek Narbaria, it is hereby noted that the remuneration of the aforesaid directors was duly approved by the shareholders of the Company at the General Meeting held on March 30, 2023 and September 30, 2024. The year-wise details of the remuneration so approved and the actual remuneration drawn are set out hereunder.

Name of the Director	Financial Year 2024-25		Financial Year 2023-24	
	Approved Remuneration	Actual Drawn	Approved Remuneration	Actual Drawn
Mr. Umesh Kumar Sahay	Rs. 90,00,000/- plus performance incentive not exceeding 5% of net profit of the Financial year.	Rs. 60,00,000	Rs. 60,00,000/- plus performance incentive not exceeding 5% of net profit of the Financial year	Rs. 10,00,000
Mr. Abhishek Narbaria	Rs. 90,00,000 plus performance incentive not exceeding 3 % of net profit of the Financial year.	Rs. 60,00,000	Rs. 60,00,000/- plus performance incentive not exceeding 3 % of net profit of the Financial year	Rs. 10,00,000

It is further clarified that both Mr. Umesh Kumar Sahay and Mr. Abhishek Narbaria have drawn only a part of their approved remuneration in both the financial years, with the amounts being well within the limits approved by the shareholders. The apparent increase in remuneration in the current financial year is attributable to the drawal of a higher portion of the approved remuneration and not due to any enhancement in the quantum of remuneration as approved by the shareholders.

AUDITORS

Statutory Auditors

Pursuant to the provisions of Section 139 of the Act the members at the 38th Annual General Meeting ('AGM'), held on 29/09/2023, appointed M/s. Mehra Goel & Co., 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.

Secretarial Auditors

Mr. Chirag Sachapara, Proprietor of M/s. Sachapara & Associates, Practicing Company Secretaries was appointed to conduct the Secretarial Audit of the Company for the Financial Year 2024-25, as required under Section 204 of the Act and Rules framed thereunder. The Secretarial Audit Report for the Financial Year 2024-25 forms part of this report as **Annexure-1**.

EXPLANATION OR COMMENT BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY STATUTORY AUDIT REPORT

The Statutory Auditors' Report for the financial year ended March 31, 2025 does not contain any qualification, reservation, or adverse remark. The report is enclosed with the financial statements in the Integrated Annual Report.

EXPLANATION OR COMMENT BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY COMPANY SECRETARY IN PRACTICE IN ITS SECRETARIAL AUDIT REPORT

Point-wise explanation or comment on qualification, reservation or adverse remark or disclaimer made by the Secretarial Auditor in its report is as follows:

Observation	Explanation
Intimation of closure of trading window for Quarter ended on 30.09.2024 is given in XBRL format on BSE portal but not given in PDF format.	<p>Response to Observation: We acknowledge that the corresponding intimation in PDF format was inadvertently not filed.</p> <p>Reason for non filing: The Company would like to clarify that the intimation for closure of the trading window for the quarter ended 30th September, 2024 was duly submitted to BSE Limited in XBRL format within the prescribed timeline and is available in the public domain.</p> <p>Action taken: The Company will ensure that such oversight does not recur in the future.</p>

The Secretarial Audit Report of the Material Subsidiary Company i.e. Brantford Limited is annexed herewith as **Annexure-2** to the Report. Point-wise explanation or comment on qualification, reservation or adverse remark or disclaimer (if any) made by the Secretarial Auditor in its report is as follows:

1. Brantford Limited

Observation	Explanation
NIL	NIL

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, none of the auditors, viz. Statutory Auditors and Secretarial Auditors have reported to the Audit Committee, under Section 143(12) of the Act, any instances of fraud committed by or against the Company by its officers or employees, the details of which would require the disclosure in the Board's Report.

DECLARATION BY INDEPENDENT DIRECTOR

The Company has received necessary declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence prescribed under Section 149(6) of the Act read with Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations.

As per Regulation 25(8) of the Listing Regulations, the Independent Directors have also confirmed 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 and that they have registered themselves as an Independent Director in the data bank maintained with the Indian Institute of Corporate Affairs.

Further, the Board members are satisfied with regard to integrity, expertise, experience and proficiency of the Independent Directors of the Company.

The Board has taken on record the declarations and confirmations submitted by the Independent Directors after undertaking due assessment of the veracity of the same.

VIGIL MECHANISM AND WHISTLE-BLOWER POLICY

The Company has formulated an effective Whistle Blower Mechanism and a policy that lays down the process for raising concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Ethics & Conduct.

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

The copy of 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 Nomination and Remuneration Policy of the Company pursuant to the provisions of Section 178(3) of the Act and the Listing Regulations. The Policy includes laying down criteria for identifying persons who are qualified to become Directors, Key Managerial Personnel ('KMP'), Senior Management Personnel and Other Employees of the Company, laying down criteria to carry out evaluation of every Director's performance, determining the composition and level of remuneration, including reward linked with the performance, which is reasonable and sufficient to attract, retain and motivate Directors, KMPs, Senior Management Personnel and Other Employees to work towards the long term growth and success of the Company.

The Nomination and Remuneration Policy of the Company 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

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

Foreign exchange earnings and Outgo-

With regard to foreign exchange earnings and outgo for the current year 2024-25 the position is as under:

Particulars	Financial year ended	
	March 31, 2025	March 31, 2024
Income in foreign currency	NIL	NIL
Expenditure in foreign currency	NIL	NIL

CORPORATE SOCIAL RESPONSIBILITY (CSR)

For the financial year 2024–25, the provisions of section 135 of the Act were not applicable to the Company on Standalone basis.

However, for the financial year 2025–26, the Company falls within the ambit of Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. Accordingly, the Company shall develop, formulate, and implement its Corporate Social Responsibility (CSR) policy and related initiatives during the financial year 2025–26.

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 ¹	Subsidiary

¹Become subsidiary w.e.f. 23rd August, 2024

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 the Annual Report.

The said Form also highlights the financial performance of each of the subsidiaries included in the Consolidated Financial Statements (CFS) of the Company pursuant to Rule 8(1) of the Companies (Accounts) Rules, 2014.

In accordance with Section 136 of the Act, the financial statements of the subsidiary and associate companies 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.

The financial statements including the CFS, and all other documents required to be attached to this report have been uploaded on the website of the Company at <https://tccltd.in/>.

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, including Independent Directors appointed during the year, if

any, are persons of integrity and has expertise and experience in relevant field.

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 its performance and as well as of its Committees and individual Directors, including the Chairperson of the Board. The detailed process in 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 sub-section (1) of section 148 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

The detailed disclosures about the composition, terms of reference and meetings of the committees are provided in the Corporate Governance Report, attached as **Annexure 3**.

DIRECTOR'S RESPONSIBILITY STATEMENT

In accordance with the provisions of sub-section (5) of section 134 of the Act the Board hereby state 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 the Listing Regulations is attached to this report as **Annexure-3**.

COMPLIANCE CERTIFICATE BY CHIEF FINANCIAL OFFICER

Compliance Certificate by Chief Financial Officer pursuant to regulation 17(8) and Part B of Schedule II of the Listing Regulations is attached to this report as **Annexure-4**.

DECLARATION AFFIRMING COMPLIANCE OF CODE OF CONDUCT

The Company has received confirmations from all the Board of Directors as well as Senior Management Executives regarding compliance of the Code of Conduct during the year under review. A declaration by the Managing Director affirming compliance of Board Members and Senior Management Personnel to the Code is attached to this report as **Annexure-5**.

COMPLIANCE CERTIFICATE BY PRACTISING COMPANY SECRETARY

Compliance Certificate regarding compliance of conditions of Corporate Governance by Practising Company Secretary pursuant to Part E of Schedule V of the Listing Regulations is attached to this report as **Annexure-6**.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis pursuant to Part B of Schedule V of the Listing Regulations form part of the Annual Report.

ACKNOWLEDGEMENTS

Your directors would like to express their sincere appreciation to it 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

Date: September 8, 2025
Place: Pune

Chairman and Managing Director
(DIN: 01733060)

Annexure-1

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2025

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

To,

The Members,

TCC CONCEPT LIMITED

5th Floor, VB Capitol Building, Range Hill Road, Opp.

Hotel Symphony, Bhoslenagar, Shivajinagar, Aundh,

Pune, Haveli, Maharashtra, India, 411007.

I 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 me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my 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 me and representations made by Management 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, 2025, 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, 2025 and made available to me 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, 1993 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; Not applicable to the Company during the audit period.
- 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 **except** as mentioned below;

During the year the company has given intimation for closure of trading window for the quarter ended 30.09.2024 in XBRL format within the specified timeline to BSE Limited and which is available in public domain but inadvertently missed to give the same in pdf format.
- i. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; Not applicable to the Company during the audit period.

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

I 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.

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

I 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 auditors, tax auditors, and other designated professionals.

I 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.

I 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.

I 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.

For **Sachapara & Associates**
Company Secretaries

CS Chirag Sachapara

Proprietor

M. No.: F13160

C.P. No.: 22177

PR No. 3447/2023

UDIN: F013160G001156874

Dated this September 08, 2025 at Mumbai.

ANNEXURE – I

To,
The Members
TCC CONCEPT LIMITED
Pune.

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

1. Maintenance of Secretarial records is responsibility of the Management of the Company. My responsibility is to express an opinion on the Secretarial records based on our Audit.
2. I 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. I believe that process and practices, I followed provide a reasonable basis for our opinion.
3. Wherever required, I have obtained the Management Representation about compliance of the Laws, rules and regulations and happening of events etc.
4. I 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: F013160G001156874

Dated this September 08, 2025 at Mumbai.

Annexure-2

Secretarial Audit Report

Form No. MR-3

For the Financial year ended 31st March 2025

[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, Aundh, Pune, Haveli- 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 31st March 2025, 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 31st March 2025 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, 1993 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

Place: Mumbai

Date: September 05, 2025

ICSI UDIN: F005418G001142070

Peer Review Certificate No.: 1187/2021

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: September 05, 2025

Annexure-3

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 interests in the performance of the Companies and thus good Corporate Governance is of paramount importance for companies seeking to distinguish themselves in the global footprint.

Good corporate governance practices form 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 Company's philosophy on corporate governance.

The Company's philosophy on corporate governance is aimed at enhancing long-term shareholder value by supporting top management in making sound business decisions and exercising

prudent financial management. It emphasizes achieving transparency and professionalism in all decisions and activities of the Company. The Company strives to achieve excellence in corporate governance by adhering to prevailing guidelines and periodically reviewing existing systems and controls for continuous improvement.

We believe, Corporate Governance is not just a destination, but a journey to constantly improve sustainable value creation. It is an upward-moving target that we collectively strive towards achieving. Our multiple initiatives towards maintaining 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 Directors, supported by timely and adequate information. The Board undertakes periodic evaluation of its own performance and that of its Committees and individual Directors, thereby ensuring continuous improvement in governance standards and enhancing stakeholder trust.

BOARD OF DIRECTORS

- The details of composition of the Board as at March 31, 2025, the attendance record of the Directors at the Board Meetings held during financial year 2024-25 and at the last Annual General Meeting (AGM), and also the number of Directorships, Committee Chairmanships and Memberships held by them in other Public Companies, the names of other listed entities where they have Directorship (if any) and their category of directorship in such listed entities, the number of Board Meetings held and their respective dates and the number of shares and convertible instruments held by non-executive directors as on March 31, 2025 are given here 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 Rs. 10/-)	Directorship in other listed entities including debt listed (Category of Directorship)
						Chairperson	Member		
Mr. Umesh Kumar Sahay	Chairman, Managing Director, Promoter	8	8	Yes	7	1	1	NA	<ul style="list-style-type: none"> EFC (I) Limited – Managing Director Capfin India Limited – Non-Executive Director
Mr. Abhishek Narbaria	Non-executive Non-Independent Director, Promoter	8	8	Yes	7	1	3	60,91,282	<ul style="list-style-type: none"> EFC (I) Limited – Non-executive director Capfin India Limited – Managing 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 Rs. 10/-)	Directorship in other listed entities including debt listed (Category of Directorship)
						Chairperson	Member		
Mr. Nikhil Dilipbhai Bhuta	Non-executive Non-Independent Director	8	8	Yes	4	0	4	1,71,573	● EFC (I) Limited – Whole time director
Ms. Gayathri Srinivasan Iyer	Non-executive Independent Director	8	8	Yes	6	2	8	Nil	● EFC (I) Limited-Independent Director ● Capfin India Limited-Independent Director ● Univa Foods Limited-Independent Director
Mr. Rajesh Chandrakant Vaishnav	Non-executive Independent Director	8	8	Yes	2	2	5	80,536	● EFC (I) Limited – Independent Director
Mr. Mangina Srinivas Rao	Non-executive Independent Director	3	3	Yes	5	3	7	37,840	● 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

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 as per Regulation 26(1) (b) of the Listing Regulations.

- During the Financial Year 2024-25, 08 (Eight) Board Meetings were held and the gap between two meetings did not exceed 120 days. All the Meetings were held in a manner that not more than 120 days elapsed between two consecutive Meetings. The required quorum was present at all the above Meetings. Board Meetings were held on following dates:

Sr. No.	Date of Board meeting
1.	28.05.2024
2.	13.07.2024
3.	08.08.2024
4.	03.09.2024
5.	05.09.2024
6.	22.10.2024
7.	14.11.2024
8.	28.01.2025

- There is no relationship between directors inter se;
- The Company has not issued any convertible instruments and hence the Non-executive Directors are not holding convertible instruments.

- 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	✓	✓		✓	✓	✓
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 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 interests of all shareholders and stakeholders—particularly in situations where conflicts of interest may arise.

All the Committees, which require Independent Directors in the composition, have Independent Directors as specified in terms of the Regulations and the Companies Act, 2013 ('the Act') 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.

- Fulfillment of the independence criteria by the Independent Directors:** Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the Listing Regulations read with Section 149(6) of the Act, along with rules framed thereunder. The Independent

Directors have confirmed that they satisfy the criteria prescribed for an Independent Director as stipulated in Regulation 16(1)(b) & 25 of the Listing Regulations and have submitted the declaration of independence stating that they meet the criteria as provided under Section 149(6) of the Act as amended from time to time. They have also confirmed compliance with Section 150 of the Act and Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 relating to the inclusion of their name in the databank of Independent Directors maintained by Indian Institute of Corporate Affairs (IICA).

- During the year under review, there was no resignation of any Independent Director from the Board of the Company, except for Mr. Kunaal Deepak Agashe, who tendered his resignation due to preoccupation. In his resignation letter, Mr. Agashe confirmed that there were no other material reasons for his resignation other than those stated.

TERMS AND CONDITIONS FOR APPOINTMENT OF INDEPENDENT DIRECTORS

The terms and conditions for appointment of Independent Directors have been disclosed on the website of the Company at <https://tccltd.in/investor-relations/policies/>.

SEPARATE 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 on March 31, 2025, 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.

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

The Company conducts 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 has been disclosed on the website of the Company at <https://tccltd.in/investor-relations/policies/>.

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 as per the Section 177 of the

Act and Regulation 18(1) and Part C of Schedule II 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 Act.
 - 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 there on.
- 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 Listing Regulations and Section 177 of the Act.

- 2. Composition, Meeting and attendance during the year:** During the year there were 8 (Eight) Audit Committee Meetings which were held on 28.05.2024, 13.07.2024, 08.08.2024, 03.09.2024, 22.10.2024, 14.11.2024, 28.01.2025 and 31.03.2025. The composition of the Committee as on March 31, 2025, names of members and Chairperson along with the attendance of each member at the Committee Meetings are as given below:

Name of Member	Designation	Executive, Non -Executive/Independent	Number of meetings the members were entitled to attend	Meetings Attended
Ms. Gayathri Srinivasan Iyer	Chairperson	Non-executive Independent Director	8	8
Mr. Rajesh Chandrakant Vaishnav	Member	Non-executive Independent Director	8	8
Mr. Nikhil Dilipbhai Bhuta	Member	Non-executive Non-Independent Director	8	8

Mr. Kunaal Deepak Agashe has tendered his resignation from the office of Director of the Company and concurrently ceased to be a member of the Audit Committee, with effect from August 14, 2024.

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. The Nomination & Remuneration Committee's constitution and terms of reference are in compliance with the provisions of the Act and Regulation 19 and Part D of the Schedule II of the Listing Regulations. The terms of reference of the Committee, inter alia, includes the following:

- 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.
- 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.
- 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 for 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
- Formulating criteria for evaluation of performance of Independent Directors and the Board.
 - Devising a policy on diversity of Board of Directors.
 - Recommending whether to extend or continue the term of appointment of independent director on the basis of the report of performance evaluation of Independent Directors.
 - Recommending to the Board, all remuneration, in whatever form, payable to Senior Management.

- 2. Composition, Meeting and attendance:** During the year there were 4 (four) meetings of Nomination and Remuneration Committee which were held on 08.08.2024, 03.09.2024, 05.09.2024 and 14.11.2024. The composition of the Nomination & Remuneration Committee as at March 31, 2025, names of members and Chairperson along with the attendance of each member at the Committee Meetings are as given below:

Name of Member	Designation	Executive, Non -Executive/Independent	Number of meetings the members were entitled to attend	Meetings Attended
Ms. Gayathri Srinivasan Iyer	Chairperson	Independent Director	4	4
Mr. Rajesh Chandrakant Vaishnav	Member	Independent Director	4	4
Mr. Nikhil Dilipbhai Bhuta	Member	Non-Executive-Non Independent Director	4	4

- 3. Performance Evaluation Criteria for Independent Directors:** The Board Evaluation is carried out in accordance with the Nomination and Remuneration Policy 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 its Board's evaluation of every director's performance, the Board will recommend appointments, reappointments, and removal of the non-performing Directors of the Company.

STAKEHOLDERS RELATIONSHIP COMMITTEE

- The Stakeholders Relationship Committee comprises of 3 Non-Executive Directors, in which two members 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:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- 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.
- 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.
- Resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants.

- During the year under review there was 1 (one) meeting of Stakeholders Relationship Committee was held on 31.03.2025. The composition of the Stakeholders Relationship Committee as on March 31, 2025 and the attendance of each member at the Committee Meetings are as given below:

Name of Member	Designation	Executive, Non -Executive/Independent	Number of meetings the members were entitled to attend	Meetings Attended
Mr. Rajesh Chandrakant Vaishnav	Chairperson	Independent Director	1	1
Ms. Gayathri Srinivasan Iyer	Member	Independent Director	1	1
Mr. Nikhil Dilipbhai Bhuta	Member	Non-Executive-Non Independent Director	1	1

- 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 2024-25 are as follows:

1. Ms. Divya Reejwani

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: compliance@tccltd.in

Ms. Divya Reejwani tendered her resignation from the position of Company Secretary and Compliance Officer with effect from the close of business hours on **May 24, 2025**.

2. 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: compliance@tccltd.in

Consequent to the resignation of Ms. Divya Reejwani, the Board of Directors appointed **Ms. Isha Arora** as the Company Secretary and Compliance Officer of the Company with effect from **May 25, 2025**.

- 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 Shareholders' Complaints received during the financial year	Nil
Number of complaints not resolved to the satisfaction of Shareholders	Nil
Number of pending Complaints as on March 31, 2025	Nil

RISK MANAGEMENT COMMITTEE

The Company does not require to constitute Risk Management Committee as on March 31, 2025.

SENIOR MANAGEMENT

The Board of Directors has identified Senior Management pursuant to Regulation 16(1)(d) of Listing Regulations.

Details of the Senior Management as on March 31, 2025 along with the changes during the year and as on the date of report are as under:

Sr. No.	Name	Designation	Type of Change	Date of Change
1.	Mr. Vishal Omprakash Sharma	Chief Financial Officer	Resignation	14.11.2024
2.	Mr. Rahul Jashvant shah	Chief Financial Officer	Appointment	14.11.2024
3.	Ms. Divya Reejwani	Company Secretary & Compliance Officer	Resignation	24.05.2025
4.	Ms. Isha Arora	Company Secretary & Compliance Officer	Appointment	25.05.2025

REMUNERATION OF DIRECTORS

1. Remuneration paid to the Executive Director(s) for the period starting from April 01, 2024 to March 31, 2025 is as follows:
(Rs. In Lakh)

Name of the Director	Designation	Remuneration/ Sitting Fees	Stock options	Bonus	Pension	Other Benefits	Total
Mr. Umesh Kumar Sahay	Chairman and Managing Director	60.00	Nil	Nil	Nil	Nil	60.00

2. The criteria of making payments to non-executive directors is available on website of the Company i.e. <https://tccltd.in/investor-relations/policies/>.

3. Remuneration paid to the Non-Executive Directors for the Period starting from April 01, 2024 to March 31, 2025 is as follows:
(Rs. 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	60.00	Nil	Nil	Nil	Nil	Nil	60.00
Mr. Nikhil Dilipbhai Bhuta	Non- executive Director	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Ms. Gayathri Srinivasan Iyer	Non- executive Independent Director	4.70	Nil	Nil	Nil	Nil	Nil	4.70
Mr. Rajesh Chandrakant Vaishnav	Non- executive Independent Director	4.70	Nil	Nil	Nil	Nil	Nil	4.70
Mr. Kunaal Deepak Agashe [®]	Non- executive Independent Director	0.90	Nil	Nil	Nil	Nil	Nil	0.90
Mr. Mangina Srinivas Rao [*]	Non- executive Independent Director	1.50	Nil	Nil	Nil	Nil	Nil	1.50

[®] Mr. Kunaal Deepak Agashe Ceased to be Independent Director w.e.f. August 14, 2024.

^{*}Mr. Mangina Srinivas Rao has been appointed as Independent Director w.e.f. September 05, 2024.

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 (AGM) of the Company held during the preceding three years and the Special Resolutions passed there at, are as under:

AGM	Date	Time	Venue	Special Resolution Passed
39 th AGM	30.09.2024	10:00 a.m. (IST)	Through Video Conferencing (VC)/Other Audio Visual Means (OAVM) (Deemed venue - 5 th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Aundh Haveli 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;
38 th AGM	29.09.2023	11:00 a.m. (IST)	Through Video Conferencing (VC)/Other Audio Visual Means (OAVM) (Deemed venue - 5 th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Aundh Haveli Pune- 411007)	To Regularise / Appoint Mr. Kunaal Deepak Agashe (Din: 02399121) as an Independent Director of the Company
37 th AGM	27.09.2022	11:30 a.m. (IST)	32, Milan Park Society, Nr. Jawahar Chowk, Maninagar, Ahmedabad – 380 008	No special resolution was passed

- 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 2024-25 and the Special Resolutions passed there at, are as under:

EGM	Date	Time	Venue	Special Resolution Passed
EGM	07.08.2024	12:00 P.M.	Through Video Conferencing (VC)/Other Audio Visual Means (OAVM) (Deemed venue - 5 th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Aundh Haveli Pune- 411007)	1. Preferential Issue Of 13,097,480 Equity Shares By Way Of Swap Of Shares (Consideration Other Than Cash) For An Acquisition Of 100% Stake Of Natural Environment Solutions private Limited (CIN U63119UP2017PTC089633).

- 3. Special Resolutions passed through Postal Ballot:** No special resolutions were passed through postal ballot during the financial year 2024–25. However, the following Special Resolutions were passed through postal ballot after the closure of the Financial Year, in accordance with applicable laws and regulations:

Sr. No.	Description of the Special Resolution(s)
1.	To fix remuneration of Mr. Umesh Kumar Sahay (DIN: 01733060), Managing Director of the company
2.	To fix remuneration of Mr. Abhishek Narbaria (DIN: 01873087) Non-Executive Director of the company

The voting period for remote e-voting commenced on Tuesday, 17-06-2025 at 09.00 A.M. (IST) and ended on Wednesday, 16-07-2025 at 05.00 P.M. (IST). The Scrutinizer submitted the consolidated report on the results of the postal ballot through remote e-voting for approval of the aforementioned resolutions on 18-07-2025.

The details of e-voting on the aforementioned Special Resolution(s) are provided hereunder:

		Votes in favor of Resolution			Votes against the Resolution			Invalid Votes	
Mode of voting	Total valid votes	No of ballot / e-voting entry	Nos	% to total valid votes	No of ballot / e-voting entry	Nos	% to total valid votes	No of ballot / e-voting entry	Nos
Item No 1: TO FIX REMUNERATION OF MR. UMESH KUMAR SAHAY (DIN: 01733060), MANAGING DIRECTOR OF THE COMPANY									
E-voting	28633619	28633619	-	100.00%	0	-	0.00	-	-
Postal	-	-	-	-	-	-	-	-	-
Ballot									
Total	28633619	28633619	-	100.00%	0	-	0.00	-	-

The Resolution was passed with requisite majority.

Mode of voting	Total valid votes	Votes in favor of Resolution			Votes against the Resolution			Invalid Votes	
		No of ballot / e-voting entry	Nos	% to total valid votes	No of ballot / e-voting entry	Nos	% to total valid votes	No of ballot / e-voting entry	Nos
Item No 2: TO FIX REMUNERATION OF MR. ABHISHEK NARBARIA (DIN: 01873087) NON-EXECUTIVE DIRECTOR OF THE COMPANY									
E-voting	28633619	28633619	-	100.00%	0	-	0.00	-	-
Postal	-	-	-	-	-	-	-	-	-
Ballot									
Total	28633619	28633619	-	100.00%	0	-	0.00	-	-

The Resolution was passed with requisite majority.

In respect of the above Postal Ballot conducted by the Company, the Board of Directors had appointed **Mr. Chirag Sachapara (M/s Sachapara & Associates)** as the Scrutinizer to 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, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 as applicable, issued by the Ministry of Corporate Affairs, 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:

- Hosting of Results:** The Quarterly Results of the Company are intimated to the Stock Exchange immediately after they are approved by the Board.
- Newspapers wherein results normally published:** Financial Express and Navarashtra
- Website:** The financial results are also posted on the Company's website at www.tccltd.in.

- News Releases:** The press releases (if any) are intimated to the Stock Exchange as well as displayed on the Company's website at www.tccltd.in before they are released to the media.

- Presentations made to institutional investors or to the analysts:** The presentations (if any) are available on the Company's website www.tccltd.in, and are promptly intimated to the Stock Exchange.

GENERAL SHAREHOLDER INFORMATION

1. Annual General Meeting

Tuesday, September 30, 2025 at 03:00 P.M. (IST) through Video Conferencing / Other Audio Visual Means (VC/OAVM) 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, 2024 to March 31, 2025.

3. Dividend Payment Date – Not Applicable.

- The equity shares of the Company are listed on the BSE Limited, **Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001** and Scrip Code is **512038**.

5. Payment of Listing Fees

Annual listing fees for the FY 2024-25 and 2025-26 has been paid by the Company to BSE Limited.

6. Payment of Depository Fees

Annual Custody / Issuer fee is being paid by the Company within the due date based on invoices received from the Depositories.

7. Registrar to an Issue and Share Transfer Agent

MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited)

Regd. Office:

C-101, 1st Floor, 247 Park,

Lal Bahadur Shastri Marg, Vikhroli (West),

Mumbai – 400 083.

E-mail Id: mumbai@in.mpms.mufg.com;

ahmedabad@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 the SEBI Circular dated July 02, 2025, SEBI has introduced a Special Window for Re-lodgement of Transfer Requests of Physical Shares for a limited period of six months, i.e., from July 07, 2025 to January 06, 2026. This facility is available only for transfer deeds that were lodged prior to the cut-off date of April 01, 2019 and were subsequently returned, rejected, or remained unattended due to deficiencies. It is further clarified that all such securities re-lodged during this window shall be mandatorily issued in dematerialised form (transfer-cum-demat), and the standard procedures prescribed for dematerialisation must be duly complied with.

The Company has obtained certificate from M/s. Sachapara & Associates, Practicing Company Secretaries, for the financial year ended March 31, 2025 certifying the compliances as required under Regulation 40(9) of the Listing Regulations and has filed the said certificate with the Stock Exchanges

9. Distribution of Shareholding – Distribution of shareholding by size as on March 31, 2025

Grouping of Shares	No. of Shareholders	% of total Shareholders	No. of Shares per Category	% of total Shares
Upto 500	2338	68.5832	196344	0.5504
501 - 1000	280	8.2136	222935	0.6249
1001 - 2000	210	6.1602	307518	0.8621
2001 - 3000	140	4.1068	350317	0.9820
3001 - 4000	75	2.2001	261658	0.7335
4001 – 5000	36	1.0560	167236	0.4688
5001 – 10000	130	3.8134	897612	2.5163
Above 10000	200	5.8668	3326888	93.2620
Total	3409	100.00	35672508	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 Limited

Mode of Holding	No. of Shares	% of Holding
Shares held in Demat with NSDL	79,92,777	22.40
Shares held in Demat with CDSL	2,75,19,731	77.15
Physical	1,60,000	0.45
Total	3,56,72,508	100.00

Note: 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 as per SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023. More details including the said SEBI Circular dated March 16, 2023 are available on the website of the Company at www.tccltd.in. Shareholders are accordingly requested to contact any of the Depository participants registered with SEBI to open a demat account.

11. **Liquidity** –The Company's equity shares are traded on the BSE Limited 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 and/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** - A centralized web-based complaints redressal system which serves as a centralized database of all complaints receive, enables uploading of Action Taken Reports by the concerned company and online viewing by the investors of actions taken on the complaints and its current status.
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

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. Whistle Blower Policy & Vigil Mechanism

In accordance with the requirements of the Act and Listing Regulations, the Company has a 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 www.tccltd.in.

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

4. Related Party Transaction policy and policy for determining material subsidiaries

The Company's Related Party Transaction policy and policy for determining 'Material' Subsidiaries' are available on the Company's website at: <https://tccltd.in/investor-relations/policies/>.

5. Disclosure of commodity price risks and commodity hedging activities

Commodity Hedging Activities – The Company does not deal in commodities hence the disclosure in respect to Commodity Hedging Activities is not applicable.

Commodity Price Risk: The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 in respect of Commodity Price Risk is not required.

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

Mode of Fund Raising	Date of Raising Funds	Object	Amount Raised (in Rs. Crores)	Monitoring Agency	Funds Utilized	Funds Unutilized	Amount of Deviation/ Variation
Preferential Issue	02-04-2024	1) To enlarge its core businesses; 2) Invest in technology, human resources, fix assets and other infrastructure or working capital to support the Businesses of the Company and 3) To Invest in the New Projects.	27.50	NA	27.50	Nil	Nil

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, Practicing 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 companies by SEBI, Ministry of Corporate Affairs or any such statutory authority is attached to this report as **Annexure-3A**

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

During the Financial Year 2024-25, all 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., Chartered Accountant, Statutory Auditors of the Company and other firms in the network entity of which Statutory Auditors are a part, during the year ended March 31, 2025, is 11 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 2024-25:

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 Subsidiary as on March 31, 2025	Date of Incorporation	Place of Incorporation	Statutory Auditor
Brantford Limited	11-07-2022	Pune, India	Nikhil Warankar & Co. First Auditor since incorporation Appointed till financial year 2027-28

NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE

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) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of Listing Regulations, during the year under review. The Compliance Certificate from **M/s Sachapara & Associates**, Practicing Company Secretaries, certifying compliance with the conditions of Corporate Governance is annexed to this Report and marked as **Annexure-6**.

The Company submits quarterly Corporate Governance Report to the Stock Exchange 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:

- 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 exchange and also posted on the Company's website.
- Modified Opinion in Auditors Report:** The Company is in the regime of unmodified opinions on financial statements.
- Reporting of Internal Auditor:** The Internal Auditor reports to the Audit Committee.

DISCLOSURE OF COMPLIANCE

Your Company confirms the compliance of 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 as April 01, 2024.	10	3,340
Less: Number of shareholders who approached the Company for transfer of shares	-	-
Aggregate number of shareholders and the outstanding shares in the TCC Concept Limited as on March 31, 2025.	10	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 were binding upon the Company.

On Behalf of the Board of Directors
For TCC Concept Limited

Umesh Kumar Sahay

Date: September 08, 2025
Place: Pune

Chairman and Managing Director
(DIN: 01733060)

Annexure-3A

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,
Aundh, Pune, Haveli, 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, Aundh, Pune, Haveli, 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 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 31st March, 2025 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	Director	01873087	16/12/2022
3.	Mr. Nikhil Dilipbhai Bhuta	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 for 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: F013160G001157061

Dated this September 08, 2025 at Mumbai.

Annexure-4

CERTIFICATE BY MD AND CFO

{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 2025}

In accordance with Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Rahul Jashvant Shah (Chief Financial Officer) and Umesh Kumar Sahay (Managing Director) of the Company, to the best of our knowledge and belief certify that:

- A. I have reviewed financial statements and the cash flow statement for the 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. There are, to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- D. I have indicated to the auditors and the Audit committee that:
- (1) There are no significant changes in internal control over financial reporting during the year;
 - (2) There have been no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (3) I am 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: **Rahul Jashvant Shah**
Designation: Chief Financial Officer
Place: Pune
Date: May 24, 2025

Name: **Umesh Kumar Sahay**
Designation: Managing Director
DIN: 01733060
Place: Pune
Date: May 24, 2025

Annexure-5

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, 2025.

For TCC Concept Limited

Umesh Kumar Sahay

Chairman and Managing Director

(DIN:01733060)

Place: Pune

Date: September 08, 2025

Annexure-6

CERTIFICATE ON CORPORATE GOVERNANCE

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

We have examined the compliance of conditions of Corporate Governance by TCC Concept Limited for the financial year ended March 31, 2025, 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, 2025.

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, 2025.

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: F013160G001156973
Dated this September 08, 2025 at Mumbai.

Business Responsibility & Sustainability Reporting

ABOUT THE COMPANY

TCC Concept Limited, is a dynamic and technology driven company specializing in advanced solutions for the commercial real estate sector in India. Established in 1984 and headquartered in India, TCC Concept Limited has rapidly emerged as one of the fastest-growing flexible office space aggregators in the country.

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. This innovative approach enables seamless integration and comprehensive services for both seekers and owners of commercial office spaces, regardless of size or functionality.

TCC Concept Limited operates through its subsidiaries, including Brantford Limited, which focuses on real estate aggregation and distribution, and AltRr Software Services Limited, which pioneers AI-powered real estate platforms that enhance lead generation, customer engagement, and data analytics for the real estate ecosystem and NES Data Private Limited, which owns and operates Data Centre infrastructure.

Vision and Mission

TCC Concept Limited 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

TCC Concept Limited 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, including Brantford Limited, AltRr Software Services Limited, and NES Data Private Limited 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.

SECTION A	▶ GENERAL DISCLOSURES	71
SECTION B	▶ MANAGEMENT AND PROCESS DISCLOSURES	78
SECTION C	▶ PRINCIPLE WISE PERFORMANCE DISCLOSURE	80
PRINCIPLE 1	▶ BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE	80
	▶ ESSENTIAL INDICATORS	80
PRINCIPLE 2	▶ BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE	82
	▶ ESSENTIAL INDICATORS	82
PRINCIPLE 3	▶ BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS	83
	▶ ESSENTIAL INDICATORS	83
PRINCIPLE 4	▶ BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS	88
	▶ ESSENTIAL INDICATORS	88
PRINCIPLE 5	▶ BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS	89
	▶ ESSENTIAL INDICATORS	89

PRINCIPLE 6	▶	BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT	91
		ESSENTIAL INDICATORS	91
PRINCIPLE 7	▶	BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT	95
		ESSENTIAL INDICATORS	95
PRINCIPLE 8	▶	BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT	95
		ESSENTIAL INDICATORS	95
PRINCIPLE 9	▶	BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER	96
		ESSENTIAL INDICATORS	96

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, Aundh, Pune, Haveli, Maharashtra, India, 411007
5	Corporate address	5th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Aundh, Pune, Haveli, Maharashtra, India, 411007
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 2024-2025
10	Name of the Stock Exchange(s) where shares are listed	BSE Limited (BSE)
11	Paid-up Capital	₹ 35,67,25,080
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	Name of assurance provider	Not Applicable
15	Type of assurance obtained	Not Applicable

II. Products/services

16 Details of business activities (accounting for 90% of the entity's turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Brokerage & Other Services	Real Estate Brokerage Services and related Consultancy Services	67%
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	14%
3	Rental and Leasing of Equipment	Business of Asset renting on lease or commission basis	19%

17 Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contribute
1	Brokerage & Other Services	74909	67%
2	Information Technology Services	62099	14%
3	Rental and Leasing of Equipment	68100	19%

III. Operations

18 Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	1	2	3
International	Nil	Nil	Nil

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	2 (Maharashtra, Gujarat)
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

TCC Concept Limited through Brantford Limited serves corporate clients from the IT/ITES/BPO/KPO sectors, typically comprising mid to senior-level professionals, consulting firms, or design-focused service organizations seeking modern workspace solutions.

AltRr Software Services Limited serves real estate professionals including brokers, builders, and institutional investors actively engaged in property development, transactions, and investment opportunities across commercial and residential sectors. Brantford Limited serves corporate clients from Flex Office and Office Infrastructure Sector by leasing assets to them.

NES Data Pvt Ltd serves clients from various sectors particularly which are engaged in heavy use of data, either as a cloud service providers or as direct users of such data, by providing them data centre infrastructure to host their data under colocation services.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. C	% (C / A)
EMPLOYEES						
1	Permanent (D)	59	38	64.41%	21	35.59%
2	Other than Permanent (E)	-	-	-	-	-
3	Total employees (D + E)	59	38	64.41%	21	35.59%
WORKERS						
4	Permanent (F)	-	-	-	-	-
5	Other than Permanent (G)	24	14	58.33%	10	41.67%
6	Total workers (F + G)	24	14	58.33%	10	41.67%

b. Differently abled Employees and workers:

S. 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 WORKER						
4	Permanent(F)					
5	Other than Permanent (G)			-		
6	Total workers (F + G)					

21. Participation/Inclusion/Representation of women

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	6	1	16.67%
Key Management Personnel	2	1	50%

22. Turnover rate for permanent employees and workers

Particulars	FY - 2024-2025 (Turnover rate in current FY)			FY - 2023-2024 (Turnover rate in previous FY)			FY - 2022-2023 (Turnover rate in the year prior to previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	49.06%	58.54%	53.19%	As this financial year (FY 2024) is the first year of BRSR Reporting – Data is not available					
Permanent Workers	-	-	-						

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Holding Subsidiary and Associate Companies (including joint ventures)

S. 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	98.78%	Yes

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)- No*

*CSR is not applicable on the Company on standalone basis as per the Companies Act, 2013.

VII. Transparency and Disclosure Compliances

25. 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 2024-2025		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	-	-	Our Organisation wherever needed is engaging with neighboring community via a register for receiving feedback from them.
Investors (other than shareholders)	Yes	-	-	-
Shareholders	Yes	-	-	-
Employees and workers	Yes	-	-	-
Customers	Yes	-	-	-
Value Chain Partners	Yes	-	-	-
Others (please specify)	Not Applicable	Not Applicable	Not Applicable	Not Applicable

26. Overview of the entity's material responsible business conduct issues

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of (R/O) (Indicate positive or negative implications)
1	Regulatory Compliance	Risk	Operating in real estate and tech sectors requires adherence to diverse regulations; non-compliance can lead to sanctions.	TCC Concept Limited is committed to maintaining the desired regulatory compliance levels via a dedicated compliance team for continuous monitoring of regulatory changes, and staff training programs. TCC Concept Limited continues to assess the exposure through consultants by conducting regular audits and working corrective action plans on observations (if any).	Negative
2	Environmental Impact of Operations	Risk	The Real estate sector activities contribute to environmental concerns; stakeholders expect sustainable practices. This can lead to increased costs and potential stakeholder criticism.	TCC Concept Limited is committed to implementing green practices, energy-efficient operations, and is focused on pursuing relevant environmental certifications. The company also has invested in energy efficient practices and is committed to integrating more and more renewable energy sources in its operations.	Negative
3	Client Trust and Transparency	Opportunity	TCC Concept Limited focuses on building trust through transparent operations and communications to enhance client relationships. TCC Concept Limited maintains open communication channels, provides clear information on services and pricing, and addresses client concerns promptly. This will result in improved client retention and brand loyalty.		Positive

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of (R/O) (Indicate positive or negative implications)
4	Data Privacy and Cybersecurity	Risk	Handling sensitive client and transaction data across AI platforms like TryThat.ai exposes the company to cyber threats and potential data breaches.	TCC Concept Limited implements robust cybersecurity measures and policy in place. The company conducts regular audits and ensures compliance with data protection regulations.	Negative
5	Human Rights	Risk	Ensuring adherence to human rights throughout all operations and preventing any form of exploitation is paramount to the Company. Non-compliance with human rights standards damages the Company's reputation.	The Company upholds and respects the fundamental human rights of its employees, customers, and stakeholders. It is committed to fostering an inclusive and diverse work environment that promotes equality, non-discrimination, and fair treatment for all. Furthermore, the Company's Prevention of Sexual Harassment (POSH) policy and whistleblower policy provide protection to complainants and offer guidance on raising concerns regarding misconduct and ill-treatment.	Negative
6	Social Equity in access to real estate and technology	Opportunity	Expanding services to underserved communities aligns with social responsibility goals. The company can develop affordable service offerings, engage in community outreach, and tailor services to diverse client needs. This can create a significant positive social impact.		Positive

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of (R/O) (Indicate positive or negative implications)
7	Talent Acquisition and Retention	Risk/ Opportunity	Attracting and retaining skilled professionals is crucial for innovation and service quality. High cost of expertise and its retention can affect the company negatively.	TCC Concept Limited offers competitive compensation, career development opportunities, such as training, and skill upgradation education. TCC Concept Limited also fosters an inclusive workplace culture.	Negative
8	Value chain risk management	Risk	Dependence on external vendors for services can introduce operational and compliance risks. Which can lead to penalties, corrective action and reputation damage vicariously.	TCC Concept Limited conduct thorough due diligence, establish clear contracts, and monitors vendor performance regularly.	Negative
9	Data Capitalization and Market Intelligence	Opportunity	TCC Concept Limited holds rich market intelligence on rents, occupancy, and tenant behaviour valuable for landlords and investors. These insights can be leveraged to build subscription-based market insight tools, benchmarking reports, or API access for institutional clients. Which will create non-transactional revenue streams and IP assets.		Positive
10	Digital Transformation	Opportunity	Leveraging AI and machine learning enhances service offerings and operational efficiency. Investing in R&D to integrate advanced technologies into services and foster a culture of innovation. This will improve and streamline the company's governance and compliance.		Positive

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 Question		P1	P2	P3	P4	P5	P6	P7	P8	P9
1. Policy and management processes										
1.	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.	No	No	No	No	No	No	No	No	No
5.	Specific commitments, goals and targets set by the entity with defined timelines, if any.	As this is our base year, we are actively implementing processes to establish baseline data for key material issues. We are committed to identifying specific goals and targets through ongoing data collection, stakeholder consultation, and risk assessment. These targets, along with defined timelines, will be set and disclosed in subsequent reporting years to ensure meaningful progress and accountability.								
6.	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	Not Applicable as we at TCC Concept Limited are reporting for the first time this financial year (2024 - 2025)								
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)	TCC Concept Limited remains steadfast in its commitment to responsible business practices, as reflected in our Business Responsibility and Sustainability Report (BRSR) for FY 2024-25. We recognize that integrating Environmental, Social, and Governance (ESG) priorities is essential for long-term value creation and for meeting the expectations of our stakeholders in a rapidly evolving business landscape. Key Achievements/ Highlights: <ul style="list-style-type: none">ESG Integration - TCC Concept Limited has systematically embedded ESG considerations into its operational and strategic frameworks. We have adopted transparent policies and robust risk management mechanisms to identify and address ESG-related risks and opportunities across our value chain.Environmental Stewardship - The company has taken measurable steps to reduce its environmental footprint, including initiatives for energy conservation, waste management, and water efficiency. For example, we have prepared roadmap for implementing various initiatives like - Switching to LED sensor lightning; Installation of Water saving shower flow aerators; Reduce single use plastic – Maximizing Recycling; Composting; Site Waste Management Plan (SWMP) - identifying, segregating, & tracking different waste streams to maximize recycling opportunities at our facilities and promoting the use of renewable resources (green energy) wherever feasible.								

Disclosure Question	P1	P2	P3	P4	P5	P6	P7	P8	P9
	<ul style="list-style-type: none"> Social Responsibility - TCC Concept Limited continues to invest in employee well-being, safety, and skill development. We have strengthened our community outreach programs, supporting education and health initiatives in the regions where we operate. Governance Excellence: Our governance practices are anchored in ethical conduct, transparency, and accountability. Regular training and awareness programs ensure that all employees uphold the highest standards of integrity. Under these 3 sessions of ESG training were conducted on 21st Jan 2025, 11th Feb 2025 & 14th Feb 2025 imparting training cumulatively to resources of various verticals. <p>Future Targets</p> <p>By aligning our ESG approach with TCC Concept Limited's core values and business philosophy, we reaffirm our commitment to sustainable growth and responsible value creation for all stakeholders. We remain dedicated to continuous improvement, transparent disclosure, and proactive engagement as we navigate the ESG challenges and opportunities ahead.</p> <p>We have set following realistic and practical targets under Water Management & Consumption, Energy Consumption and Waste management:</p> <p>Set a goal of reducing Energy Consumption by 10%</p> <p>Set a goal of reducing water consumption by 10%</p> <p>Set a goal of reducing waste generation and ending in landfill by 20%</p>								
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 Email Id: nikhil.bhuta@tccltd.in								
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?

(Yes/No). If yes, provide name of the agency.

Principles	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)									
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)									

Not Applicable

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.



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/ Key Managerial Personnel	2	<ul style="list-style-type: none"> Corporate Governance (Part 1 & 2) 	100%
Employees other than BoD and KMPs	5	<ul style="list-style-type: none"> Enhance You Presentation Skills Proactive communication Financials Preparation tools Introductory session on ESG 	37.29%
Workers	2	<ul style="list-style-type: none"> 5 S Personal Safety at Workplace 	90%

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 SEBI (Listing Obligations and Disclosure Obligations) 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				
Settlement				
Compounding fee				

Not Applicable

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				
Settlement				
Compounding fee			Not Applicable	

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

TCC Concept Limited'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.

TCC Concept Limited 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.

<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 2024-2025	FY 2023-2024
Directors	Nil	Not Applicable- As this financial year (FY 2024)
KMPs	Nil	is the first year of BRSR
Employees	Nil	Reporting for TCC
Workers (Ash)	Nil	Concept Limited

6. Details of complaints with regards to conflict of interest:

Particulars	FY 2024-2025		FY 2023-2024	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Nil		
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Nil		Not Applicable - As this financial year (FY 2024) is the first year of BRSR Reporting for TCC Concept Limited

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 2024-2025	FY 2023-2024
Number of days of accounts payables	30	Not Applicable

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:

			Rs. in Lakhs
Parameter	Metrics	FY 2024-2025	FY 2023-2024
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	-	Not Applicable - As this financial year (FY 2024) is the first year of BRSR Reporting for TCC Concept Limited
	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)	81.64%	
	b. Sales (Sales to related parties / Total Sales)	41.97%	
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	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



ESSENTIAL INDICATORS

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 2024-2025	FY 2023-2024	Details of improvements in environmental and social impacts
R&D	-	Not Applicable	Not Applicable
Capex	-	Not Applicable	Not Applicable

- a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Aligned with SEBI's BRSR Principle 2, TCC Concept Limited 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?

As this is our first year of reporting, we are currently in the process of assessing our vendors, based on which we will be able to measure and monitor the percentage of inputs sourced sustainably.

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:

- Complying with all relevant national, regional, and local waste management regulations.
- Implementing the 6R principles (Refuse, Reduce, Reuse, Recycle, Recover, Responsible Disposal) to manage waste effectively.
- Striving for zero waste to landfill certifications wherever feasible.
- Eliminating Single Use Plastics (SUP) from all operations.
- Incorporating circular economy principles to minimize waste sent for disposal.
- Setting measurable targets for waste reduction, recycling, and reuse, and regularly monitor progress.
- Practicing segregation of relevant waste (e.g. Food waste) at required locations.
- Training employees on the correct, proper & responsible handling procedures / methods and disposal of various waste types, including wood waste, plastics, and packaging materials.
- Promoting the use of recycled and reusable materials in our operations and sites.
- Collaborating with external stakeholders to enhance sustainable waste management practices.
- 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 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 employees											
Male	38	38	100%	NA	NA	-	-	38	100%	NA	NA
Female	21	21	100%	NA	NA	21	100%	-	-	NA	NA
Total	59	59	100%	NA	NA	21	36%	38	64%	NA	NA
Other than Permanent employees											
Male											
Female											
Total											

*NA – Not Applicable

b. Details of measures for the well-being of workers

	% of workers covered by										
Category	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											
Female	Not Applicable										
Total											
Other than Permanent Workers											
Male											
Female	Not Available										
Total											

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format)

	FY 2024-2025	FY 2023-2024
Cost incurred on well-being measures as a % of total revenue of the company	0.02%	Not Applicable

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2024-2025			FY 2023-2024		
	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%		Yes	Not Applicable - As this financial year (FY 2024) is the first year of BRSR Reporting for TCC Concept Limited		
Gratuity	100%	Data not available	Yes			
ESI	-		Not Applicable			
Others – please specify	-		Not Applicable			

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 / sites on leased properties which are under the Landlord 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 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	Not Applicable	
Female	100%	NA		
Total	100%	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)	
	Return to work rate	Retention rate
Permanent Workers	NA	Yes, the company has a grievance mechanism for permanent employees: <ul style="list-style-type: none"> Issues can be raised informally with managers or formally in writing to HR. HR 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 2024-2025			FY 2023-2024		
	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 Permanent Employees	Not Applicable - No union			Not Applicable - As this financial year (FY 2024) is the first year of BRSR Reporting for TCC Concept Limited		
Male						
Female						
Total Permanent Workers	Not Applicable - No union			Not Applicable - As this financial year (FY 2024) is the first year of BRSR Reporting for TCC Concept Limited		
Male						
Female						

8. Details of training given to employees and workers

	FY 2024-2025					FY 2023-2024				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees						Not applicable - As this financial year (FY 2024) is the first year of BRSR Reporting for TCC Concept Limited				
Male	38	38	100%	14	36.84%					
Female	21	21	100%	8	38.10%					
Total	59	59	100%	22	37.29%					
Workers						Not applicable - As this financial year (FY 2024) is the first year of BRSR Reporting for TCC Concept Limited				
Male	14	14	100%	-	-					
Female	10	10	100%	-	-					
Total	24	24	100%	-	-					

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 2024-2025			FY 2023-2024		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	Not available			Not Applicable - As this financial year (FY 2024) is the first year of BRSR Reporting for TCC Concept Limited		
Female						
Total						
Workers						
Male	Not available			Not Applicable- As this financial year (FY 2024) is the first year of BRSR Reporting for TCC Concept Limited		
Female						
Total						

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.

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)*

Not Applicable

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2024-2025	FY 2023-2024
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	-	Not Applicable - As this financial year (FY 2024) is the first year of BRSR Reporting for TCC Concept Limited
	Workers	-	
Total recordable work-related injuries	Employees	-	
	Workers	-	
No. of fatalities	Employees	-	
	Workers	-	
High consequence work-related injury or ill-health (excluding fatalities)	Employees	-	
	Workers	-	

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 2024-2025			FY 2023-2024		
	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	-	-	-	Not Applicable - As this financial year (FY 2024) is the first year of BRSR Reporting for TCC Concept Limited		
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.

TCC Concept Limited 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, TCC Concept Limited 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 2024-2025			FY 2023-2024		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	59	59	100%	Not Applicable - As this financial year (FY 2024) is the first year of BRSR Reporting for TCC Concept Limited		
Other than permanent	Not Applicable					
Total Employees	59	59	100%			
Workers						
Permanent	Data not available					
Other than permanent						
Total Workers						

2. Details of minimum wages paid to employees and workers, in the following format.

Category	FY 2024-2025					FY 2023-2024				
	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					Not Applicable - As this financial year (FY 2024) is the first year of BRSR Reporting for TCC Concept Limited				
Permanent	59	-	-	59	100%					
Male	38	-	-	38	100%					
Female	21	-	-	21	100%					
Other than Permanent	Not Applicable									
Male										
Female										
	Workers									
Permanent	Data not available									
Male										
Female										
Other than Permanent										
Permanent										
Male										
Female										

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 (BoD)	3*	2,30,00,000	-	-
Key Managerial Personnel	1	36,00,900	1	2,40,000

	Male		Female	
	Number	Median remuneration / salary / wages of respective category	Number	Median remuneration / salary / wages of respective category
Employees other than BOD and KMP	37	6,50,904	20	3,61,260
Workers		Data not available		

Note: * Median remuneration of BoD has been calculated on standalone basis for TCC Concept Limited and it is exclusive of independent directors.

b. Gross Wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2024-2025	FY 2023-2024
Gross Wages paid to females as % of total wages	23.04%	NA

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 2024-2025			FY 2023-2024		
	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	-	-	-	Not Applicable - As this financial year (FY 2024) is the first year of BRSR Reporting for TCC Concept Limited		
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 2024-2025	FY 2023-2024
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	-	Not Applicable - As this financial year (FY 2024)
Complaints on POSH as a % of female employees / workers	-	is the first year of BRSR
Complaints on POSH upheld	-	Reporting for TCC Concept Limited

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

Employee Handbook includes the mechanism in place to prevent any adverse consequences to the complainant in discrimination and harassment cases. Refer to the Employee Handbook Page no 58

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	
Forced/involuntary labour	
Sexual harassment	100% (By Entity)
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. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format (Megajoules)

Parameter	FY 2024-2025	FY 2023-2024
From renewable sources		
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)	1,38,369.6	Not Applicable - As
Total fuel consumption (E)	-	this financial year (FY
Energy consumption through other sources (F)	-	2024) is the first year of
Total energy consumed from non-renewable sources (D+E+F)	1,38,369.6	BRSR Reporting for TCC
Total energy consumed (A+B+C+D+E+F)	1,38,369.6	Concept Limited
Energy intensity per rupee of turnover	0.000166	
(Total energy consumed / Revenue from operations)		
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	0.0034	
Energy intensity in terms of physical output	Not Applicable	
Energy intensity (optional) – the relevant metric may be selected by the entity	Not Applicable	

2. 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

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2024-2025	FY 2023-2024
Water withdrawal by source (In Kiloliters)		
(i) Surface water	-	Not Applicable - As this financial year (FY 2024) is the first year of BRSR Reporting for TCC Concept Limited
(ii) Groundwater	-	
(iii) Third party water	4,865	
(iv) Seawater / desalinated water	-	
(v) Others	-	
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	4,865	
Total volume of water consumption (in kilolitres)	4,865	
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	0.0000058	
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	0.00012	
Water intensity in terms of physical output	Not Applicable	
Water intensity (optional) – the relevant metric may be selected by the entity	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.

4. Provide the following details related to Water Discharged

Parameter	FY 2024-2025	FY 2023-2024
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	-	Not Applicable - As this financial year (FY 2024) is the first year of BRSR Reporting for TCC Concept Limited
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	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)	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

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

No.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameters	Please specify unit	FY 2024 - 2025	FY 2023 – 2024
NOx	ppm	Data not available	Not Applicable - As this financial year (FY 2024) is the first year of BRSR Reporting for TCC Concept Limited
SOx	ppm		
Particulate Matter (PM)	mg/m3		
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/m3		

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.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format

Parameter	Unit	FY 2024-2025	FY 2023-2024
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	Data not available	
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	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	0.000000033	
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)	Metric tonnes of CO ₂ equivalent/ Rs	0.00000068	Not Applicable - As this financial year (FY 2024) is the first year of BRSR Reporting for TCC Concept Limited
Total Scope 1 and Scope 2 emission intensity in terms of physical output		Not Applicable	
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		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.

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

NA

9. Provide details related to waste management by the entity, in the following format.

Parameter	FY 2024-2025	FY 2023-2024
Total Waste generated (in metric tonnes)		
Plastic waste (A)	4,868.80	Not Applicable - As this financial year (FY 2024) is the first year of BRSR Reporting for TCC Concept Limited
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)	1,797.16	
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	5,090.76	
Total (A+B + C + D + E + F + G + H)	11,756.72	
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.000014	
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.00029	
Waste intensity in terms of physical output	Not Applicable	
Waste intensity (optional) – the relevant metric may be selected by the entity	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		
(i) Recycled	-	Not Applicable - As this financial year (FY 2024) is the first year of BRSR Reporting for TCC Concept Limited
(ii) Re-used	-	
(iii) Other recovery operations	-	
Total	-	

Parameter	FY 2024-2025	FY 2023-2024
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		Not Applicable - As this
(i) Incineration	-	financial year (FY 2024)
(ii) Landfilling	-	is the first year of BRSR
(iii) Other disposal operations – Municipal Corporation	11,756.72	Reporting for TCC
Total	11,756.72	Concept Limited

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.

10. 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.

- We conduct regular waste assessments and audits, implement strict segregation of hazardous and non-hazardous wastes, and partner with certified recyclers for safe disposal.
- 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.

11. 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.
-	Nil	Nil	Nil

12. 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					

13. 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:

S. 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.*

S. No.	Name of Trade and industry chambers/associations	Reach of Trade/Industry
No such affiliations exist for the current financial year 2024–2025.		

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. Online Complaint Form: Submitting a complaint via a secure online form on our website (mention website link); or
2. Email: Sending an email to a designated GRC email address (mention email address); or
3. Hotline: Calling a toll-free hotline number to report a grievance anonymously (mention helpline); or
4. Written Complaint: Submitting a written complaint addressed to the GRC via internal mail or post (mention email ID and postal address); or
5. 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 2024-2025	FY 2023-2024
Directly sourced from MSMEs/small producers	82%	Not Applicable - As
Directly from within India	100%	this financial year (FY 2024) is the first year of BRSR Reporting for TCC Concept Limited

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 2024-2025	FY 2023-2024
Rural	-	Not Applicable - As
Semi-urban	-	this financial year (FY
Urban	-	2024) is the first year of
Metropolitan	100%	BRSR Reporting for TCC Concept Limited

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 2024-2025		Remarks	FY 2023-2024		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	-	-	-	Not Applicable - As this financial year (FY 2024) is the first year of BRSR Reporting for TCC Concept Limited		
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:

S. No.	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. Includes Co-Workspace Management, Facility Management, Turnkey Project Management, Furniture Manufacturing, and Real Estate.
4. Protects IT systems (hardware/software) and data processes (collection, storage, transmission).
5. Extends to third-party vendors and external partners.
6. 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 2024-25

About the Report

This Sustainability Report for TCC Concept Limited presents a comprehensive account of our environmental, social, and governance (ESG) practices and performance during the financial year 2024–25, covering the period from April 1, 2024 to March 31, 2025. 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 TCC Concept Limited, including Brantford Limited, AltRr Software Services Limited (Try that.ai), NES Data 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, TCC Concept Limited 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 workspace aggregation platform 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.

With a strong workforce, our presence continues to grow in key metropolitan and Tier-2 cities. Our governance structure is underpinned by a diverse board and a dedicated ESG committee. At the core of TCC Concept Limited'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 embedded in our corporate DNA. Our overarching goal is to drive long-term value creation while reducing our environmental impact, enhancing social equity, and promoting ethical conduct. TCC Concept Limited 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 deploying our 6R waste policy 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, TCC Concept Limited 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:

ESG Policy

Environmental:

- Climate Risk Management Policy
- Disaster Management Policy
- Energy Efficiency Policy
- Environmental Health and Safety Policy
- Product Quality and Safety Policy
- Sustainable Sourcing Policy
- Waste Management Policy
- Water Management Policy

Governance:

- Anti Money Laundering Policy
- Business Continuity Plan Policy
- Customer Sustainability Policy
- Fraud Detection and Prevention Policy
- IT and Information Cyber Security & Disaster Recovery Policy
- Responsible Marketing & Ethical Advertising Policy
- Stakeholder Engagement Policy
- Supplier Code of Conduct Policy
- Supplier Selection and Management Policy

Social:

- Anti-Corruption and Anti Bribery Policy
- Conflict of interest
- Grievance Redressal Policy
- Human Rights Policy
- Public Policy Advocacy
- Skill Development 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 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.

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
- Regulatory Compliance

- Human Rights
- Talent Retention and Workforce Development
- Value Chain Risk Management
- Digital transformation

These topics guide our principle-wise disclosures and our ESG investment strategy.

PRINCIPLE 1

Ethics, Transparency and Accountability (SDG 16, 17)



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.

TCC Concept Limited 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 2024–25, 100% of our Key Managerial Personnel (KMP) underwent structured training sessions on ethics and governance, which included modules on whistleblower protection, anti-corruption, and board responsibilities.

Policy enhancement for ethical governance:

In FY 2024–25, TCC Concept Limited 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).

Product and service innovation at TCC Concept Limited is guided by a lifecycle perspective. Our subsidiary and AltRr Software Services Private Limited, is enhancing AI-powered digital tools this year designed to optimize resource use in office space planning and real estate inventory management.

TCC Concept Limited plans to introduce periodic AI algorithm efficiency audits for its digital platform, TryThat.ai. These audits will focus on evaluating and optimizing computational complexity to enhance processing speed while reducing energy consumption.

As part of this initiative, the company aims to promote principles of “Green AI” by developing metrics to measure estimated carbon emissions per computational task. These insights will guide ongoing refinements in algorithm design and deployment, aligning product innovation with environmental responsibility and supporting SDG 9 (Industry, Innovation and Infrastructure) and SDG 13 (Climate Action).

Our 6R (Reduce, Reuse, Recycle, Refurbish, Recover, and Redesign) waste strategy was fully implemented across AltRr Software Services Private Limited’s operations and partially deployed in NES Data Private Limited. We conducted three internal audits focused on environmental compliance and product stewardship.

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).

TCC Concept Limited places employee welfare at the heart of its organizational culture. In FY 2024–25, 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. Fire drills, evacuation simulations, and first-aid workshops were conducted quarterly across all major offices, 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 held by women.

Training and Capability Building: Our Learning & Development programs reached 100% of employees through at least one structured training session. We hosted 9 training workshops this year.

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 53.19% 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, TCC Concept Limited 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 TCC Concept Limited’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:

TCC Concept Limited maintains a formal grievance redressal mechanism, available online and via in-person channels. In FY 2024–25, we resolved all complaints within the mandated timeframe.

By deepening stakeholder trust and co-creating value with communities, TCC Concept Limited 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 2024–25, 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 2024-25

Inclusivity Metrics:

Our inclusivity focus extends beyond policy. In 2024–25:

- Gross wages paid to female employees stood at 23.04% of total wages paid.
- 100% of the employees were paid 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 a cornerstone of our business strategy. We recognize the urgent need to mitigate climate change, conserve natural resources, and transition toward sustainable operations. In FY 2024–25, 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 138,369.6 megajoules, sourced entirely from non-renewable electricity grids. While NES Data Private Limited run data centre remains the highest energy consumers, they do not fall within Scope 1 or Scope 2 as they are not run by our organisation, and we only provide site management services.

Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations) stood at 0.00017.

GHG Emissions:

We calculated Scope 2 emissions for the year to be approximately 27.48 metric tonnes of CO2 equivalent. Plans are underway to expand our emissions inventory to include Scope 1 and 3 in the next reporting cycle.

Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations) stood at 0.000000033

Water Usage:

A total of 4,865 kilolitres of water was consumed in FY 2024–25, sourced exclusively from licensed third-party providers. We initiated a pilot for low-flow water fixtures and are exploring rainwater harvesting feasibility across our office locations.

Water intensity per rupee of turnover (Total water consumption / Revenue from operations) stood at 0.0000058

Waste Management:

We generated a total of 11,756.72 metric tonnes of waste this year, broken down as follows:

- Plastic Waste: 4,868.80 MT
- Hazardous Waste: 1,797.16 MT
- Non-Hazardous Waste: 5,090.76 MT

Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) stood at 0.000014

Our 6R Waste Management Policy - Reduce, Reuse, Recycle, Refurbish, Recover, and Redesign was expanded to all major subsidiaries.

Environmental Compliance:

We had zero incidents of environmental non-compliance or regulatory fines during the reporting period. We are committed to conducting regular environmental risk assessments for new projects.

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.

TCC Concept Limited 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.

TCC Concept Limited 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, TCC Concept Limited 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's 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 2024–25 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 2025, 82% 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:

We support community employment through internship and apprenticeship programs across our subsidiaries. We plan to engage in skill enhancing initiatives to offer upward mobility in our employment.

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 2024–25, we 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.

We plan to enhance our quality assurance protocols to provide smoother experience to our clients and vendors alike.

Product Responsibility and Digital Safety:

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 2024-25

Through our commitment to transparency, innovation, and consumer protection, we support SDG 9 (Industry, Innovation and Infrastructure) and SDG 12 (Responsible Consumption and Production).



Financial Statements

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 Ind AS Financial Statements of **TCC Concept Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, 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 Equity for the year then ended, and notes to the 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 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, 2025, 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 Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in Auditor's Responsibilities for the Audit of the Ind AS 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 audit opinion on the Ind AS Financial Statements.

Key Audit Matters

Key Audit Matter	Auditor's Response
Revenue recognition: <p>The Company earns revenue primarily from brokerage, commission and referral income for rentals of office space, interiors, and furniture services from related parties. It also derived income during the year from lease line services and leasing of equipment.</p> <p>Referral commission income is recognized based on fulfilment of specific conditions defined in referral arrangements.</p> <p>Lease line and equipment leasing income involve identification and recognition of lease and service components under Ind AS 115, respectively.</p> <p>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, lease classification, recognition, and termination accounting upon discontinuation of lease-related services.</p> <p>Due to the complexity and variety of revenue streams, reliance on internal and third-party data, and the cessation of services during the year, we considered revenue recognition as a key audit matter.</p>	<p>Our audit procedures with respect to this matter included, but were not limited to, the following:</p> <ul style="list-style-type: none"> • 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 referral commission income earned from rent, interior, and furniture services 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, and correspondence with related parties. • 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 delivery or service completion. • Given the materiality of related party revenue, we evaluated the completeness and accuracy of related party disclosures in accordance with Ind AS 24.

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 Financial Statements and our auditor's report thereon.

Our opinion on the Ind AS 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 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 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 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 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 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 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 Financial Statements, including the disclosures and whether the Ind AS 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in 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 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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 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 Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**";
 - (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 to Ind AS Financial Statements
 - 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
FRN No. 000517N

Roshan Daultani
Partner
Membership No.: 137405
UDIN:25137405BMIZWB4935

Place: Pune
Date: 24 May 2025

Annexure – “A” referred to in our Independent Auditor’s Report to the member of TCC Concept Limited on the standalone Ind AS financial statements for the year ended 31 March 2025

Based on the audit procedures performed for the purpose of reporting a true and fair view on the IND AS 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 favor 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:

		₹ in Lakhs	
Sr.	Particulars	Guarantees	Loans
(A) Aggregate amount granted/ provided during the year			
a.	Subsidiary	Nil	6,035.05
b.	Joint Venture	Nil	Nil
c.	Others	Nil	182.19
(B) Balance outstanding as at balance sheet date in respect of above cases			
a.	Subsidiary	Nil	4,719.25
b.	Joint Venture	Nil	Nil
c.	Others	Nil	195.53

- b. In our opinion, and according to the information and explanations given to us, the investments made, guarantees provided, security given and terms and conditions of the grant of all loans and guarantees provided are, prima facie, not prejudicial to the interest of the Company. Further, the Company has not provided any advances in the nature of loans during the year.
- c. 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.
- d. 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.
- 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 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 overdue of existing loans given to same parties.
- f. 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 31 March 2025 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. 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 made preferential allotment / private placement of shares during the year. For such allotment of shares, the Company has complied with the requirements of section 42 and section 62 of the Companies Act, 2013, and the funds raised have been, prima facie, applied by the Company during the year for the purposes for which the funds were raised.

The Company has not made any preferential allotment or private placement of (fully or partly or optionally) of convertible debentures during the year.
- 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. During the year, section 135 regarding Corporate Social Responsibility of the Act is not applicable to the company, accordingly, the requirements to report on clause 3(xx)(a) and (b) of the Order are not applicable to the Company.
- 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
FRN No. 000517N

Roshan Daultani
Partner

Place: Pune
Date: 24 May 2025

Membership No.: 137405
UDIN: 25137405BMIZWB4935

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, 2025, in conjunction with our audit of the 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 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 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 31 March 2025, 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 31 March 2025.

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

FRN No. 000517N

Roshan Daultani

Partner

Place: Pune

Date: 24 May 2025

Membership No.: 137405

UDIN: 25137405BMIZWB4935

Standalone Balance Sheet

as at 31 March 2025

(All amounts in ₹ Lakhs, unless otherwise stated)

Sr. no.	Particulars	Notes	As at March 31, 2025	As at March 31, 2024
I	Assets			
1	Non-current assets			
	Right-of-use assets	3	141.94	184.34
	Financial assets			
	Investments	4	62,308.21	16,764.87
	Loans	5	4,914.78	735.68
	Other financial assets	6	8.37	7.48
	Deferred tax assets (net)	7	7.79	2.10
	Total non-current assets		67,381.09	17,694.47
2	Current assets			
	Financial assets			
	Trade receivables	9	1,033.39	427.96
	Cash and cash equivalents	10	302.51	5.75
	Bank balances other than cash and cash equivalents		-	-
	Loans	5	-	100.54
	Other financial assets	6	280.44	124.49
	Current tax assets (net)	7	-	12.45
	Other current assets	8	28.21	43.06
	Total current assets		1,644.55	714.25
	Total assets		69,025.64	18,408.72
II	Equity and liabilities			
1	Equity			
	Equity share capital	11	3,567.25	2,103.44
	Instruments entirely equity in nature	12	-	2.50
	Other equity	12	63,693.86	15,596.39
	Total equity		67,261.11	17,702.33
2	Liabilities			
	Non-current liabilities			
	Financial liabilities			
	Borrowings	13	1,008.74	-
	Lease liabilities	14	116.21	127.59
	Provisions	17	1.20	-
	Total Non-current liabilities		1,126.15	127.59
3	Current liabilities			
	Financial liabilities			
	Borrowings	13	-	356.18
	Lease liabilities	14	41.08	66.03
	Trade payables			
	- Total outstanding dues of micro, small and medium enterprises	16	37.75	2.43
	- Total outstanding dues of creditors other than micro, small and medium enterprises		98.79	116.83
	Other financial liabilities	15	18.30	8.37
	Other current liabilities	18	127.11	28.96
	Provisions	17	0.02	-
	Current tax liabilities (net)	7	315.33	-
	Total current liabilities		638.38	578.80
	Total liabilities		1764.53	706.39
	Total equity and liabilities		69,025.64	18,408.72

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: 24 May 2025

For and on behalf of the Board of Directors of
TCC Concept Limited

Umesh Kumar Sahay
Chairman and Managing Director
DIN: 01733060

Rahul Jashvant Shah
Chief Financial Officer

Abhishek Narbaria
Director
DIN: 01873087

Divya Reejwani
Company Secretary
Membership number : F11670

Standalone Statement of Profit and Loss

for the Year Ended 31 March 2025

(All amounts in ₹ Lakhs, unless otherwise stated)

Sr. No.	Particulars	Notes	For the year ended March 31 2025	For the year ended March 31 2024
1	Revenue from operations	19	2,217.07	480.42
2	Other income	20	245.73	8.46
3	Total Income (1+2)		2,462.80	488.88
4	Expenses			
	Cost of services	21	357.62	218.54
	Employee benefit expense	22	164.71	22.40
	Finance costs	23	18.91	19.47
	Depreciation and amortisation expense	24	42.40	36.87
	Other expenses	25	184.09	111.40
	Total expenses		767.73	408.68
5	Profit before exceptional item and tax (3-4)		1,695.07	80.20
6	Exceptional item			
7	Profit before tax (5-6)		1,695.07	80.20
8	Tax expense			
	Current tax	7	435.32	23.41
	Deferred tax	7	(5.69)	(2.10)
	Total Tax Expenses		429.63	21.31
9	Profit after tax (7-8)		1,265.44	58.88
10	Other comprehensive income			
	Items that will not to be reclassified to profit or loss in subsequent periods			
	- Changes in the fair value of equity investments at FVOCI			
	- Remeasurement (loss)/gain on defined benefit plans			
	- Income tax relating to these items			
	Other comprehensive income		-	-
11	Total comprehensive income (9+10)		1,265.44	58.88
12	Earnings per equity share of Face value of ₹ 10 each			
	Basic (in ₹)	26	4.14	0.47
	Diluted (in ₹)	26	4.14	0.47

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: 24 May 2025

For and on behalf of the Board of Directors of
TCC Concept Limited

Umesh Kumar Sahay
Chairman and Managing Director
DIN: 01733060

Rahul Jashvant Shah
Chief Financial Officer

Abhishek Narbaria
Director
DIN: 01873087

Divya Reejwani
Company Secretary
Membership number : F11670

Standalone Statement of Cash flows

for the Year Ended 31 March 2025

(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
A. Cash flow from operating activities		
Net profit before tax for the year	1,695.07	80.21
Adjustments for:		
Depreciation and amortisation expense	42.40	36.87
Interest Income	(117.66)	(8.46)
Allowance for Expected credit loss for Financial Asset	14.94	-
Finance Cost	14.39	19.47
Operating profit before working capital changes	1,649.14	128.09
Adjustments for working capital:		
(Increase)/decrease in trade receivables	(622.76)	(292.35)
(Increase)/ decrease in other financial assets	(196.32)	(74.48)
(Increase)/decrease in other non current assets	-	49.07
Increase/ (decrease) in trade payables	30.56	(186.68)
Increase/ (decrease) in other financial liabilities	9.93	2.61
(Increase)/decrease in other current assets	26.10	(11.00)
Increase/ (decrease) in other liabilities	-	11.57
Increase/ (decrease) in provisions	1.22	(2.66)
(Increase)/decrease in other current liabilities	98.16	-
Operating profit/ (loss) after working capital changes	996.02	(375.83)
Direct taxes (paid)/ refund	(107.55)	(23.41)
NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES	888.48	(399.24)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	75.95	-
Receipt of loan granted	1,752.84	-
Loan granted	(5,695.85)	(534.89)
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES	(3,867.06)	(534.89)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issues of shares	2,750.00	624.70
Principal payments of lease liabilities	(36.33)	(23.53)
Interest payments of lease liabilities	(14.27)	(15.06)
Borrowings repaid	(905.21)	(72.54)
Proceeds from borrowings	1,481.15	426.18
NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES	3,275.34	939.74
Net Increase/(Decrease) in Cash & Cash equivalents	296.76	5.62
Add: Cash and cash equivalents as at the beginning of the year	5.75	0.14
Cash & Cash equivalents as at the end of the Period	302.51	5.75
Reconciliation of cash and cash equivalents as per statement of cash flows		
Cash and cash equivalents		
Cash in hand	1.44	0.01
Bank balances other than above	301.07	5.75
Balance as per statement of cash flows.	302.51	5.75

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: 24 May 2025

Rahul Jashvant Shah
Chief Financial Officer

Divya Reejwani
Company Secretary
Membership number : F11670

Standalone Statement of Changes in Equity

for the year ended 31 March 2025

(All amounts in ₹ Lakhs , unless otherwise stated)

(a) Equity share capital

Particulars	Number of shares	Amount
Balance as at 1 April 2023	7,20,000	72.00
Shares issued during the year	2,03,14,396	2,031.44
Changes in equity share capital during the year		
Balance as at 31 March 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 31 March 2025	3,56,72,508	3,567.25

(b) Instruments entirely equity in nature

Compulsorily convertible debentures

Particulars	Amount
Balance as at 1 April 2023	-
Changes during the year	2.50
Balance as at 31 March 2024	2.50
Changes during the year	(2.50)
Balance as at 31 March 2025	-

(c) Other Equity

Particulars	Securities premium	Retained earnings	Total
Balance as at 1 April 2023	-	100.20	100.20
Addition during the year	15,355.63	81.67	15,437.31
Profit for the year	-	58.88	58.88
Other comprehensive income	-	-	-
Balance as at 31 March 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 31 March 2025	62,187.66	1,506.20	63,693.86

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: 24 May 2025

For and on behalf of the Board of Directors of

TCC Concept Limited

Umesh Kumar Sahay

Chairman and Managing Director

DIN: 01733060

Rahul Jashvant Shah

Chief Financial Officer

Abhishek Narbaria

Director

DIN: 01873087

Divya Reejwani

Company Secretary

Membership number : F11670

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(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 7 February 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 and basis of preparation

The financial statements as at and for the year ended March 31, 2025 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 24 May 2025.

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 (INR 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 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.

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

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.

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

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

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) 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.

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

h) 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.

i) 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

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:

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

(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.

(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 been recognised for the asset in prior years.

j) 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.

k) 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 Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

I) 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.

m) 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.

n) 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. 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).

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

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.

o) 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 31 March 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.1 April 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.

p) New and amended standards issued but not effective

On 7 May 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 1 April 2025. The Company is currently assessing the probable impact of these amendments on its financial statements.

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(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 1 April 2023		-
Additions	221.21	221.21
Disposals		-
Balance as at 31 March 2024	221.21	221.21
Additions		-
Disposals		-
Adjustment		
Balance as at 31 March 2025	221.21	221.21
Accumulated depreciation and impairment		
Balance as at 1 April 2023		-
Charge for the year	36.87	36.87
Disposals		-
Balance as at 31 March 2024	36.87	36.87
Charge for the year	42.40	42.40
Disposals		-
Balance as at 31 March 2025	79.27	79.27
Gross Value		
As at 31 March 2025	221.21	221.21
As at 31 March 2024	221.21	221.21
Net carrying value		
As at 31 March 2025	141.94	141.94
As at 31 March 2024	184.34	184.34

4 Non current investments

Particulars	Face value - per share	Number of shares		Amount	
		As at	As at	As at	As at
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Investments in subsidiaries, unquoted - carried at cost					
Brantford Limited	10.00	71.58	71.58	5,608.34	5,608.34
EMF Clinic Private Limited	10.00	54.00	54.00	4,230.90	4,230.90
NES Data Private Limited	10.00	129.38		45,543.34	-
ALTRR Software Services Limited	10.00	77.56	77.56	6,925.63	6,925.63
Total		332.53	203.14	62,308.21	16,764.87
Aggregate amount of quoted investments and market value thereof				-	-
Aggregate amount of unquoted investments				62,308.21	16,764.87
Aggregate amount of impairment in the value of investments				-	-

5 Loans

Particulars	As at March 31, 2025	As at March 31, 2024
(Unsecured and considered good unless otherwise stated)		
Non-current		
Loan to related parties (Refer note 34) *	4,914.78	735.68
Total non-current	4,914.78	735.68
(Unsecured and considered good unless otherwise stated)		
Current		
Loan to related parties (Refer note 34) *	-	100.54
Total current	-	100.54

*For FY 2024-25 Un-secured Loans to Related party are receivable after the period of 4 years. Interest receivable on the loans is at the rate of 9.10 % pa

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

6 Other financial assets

Particulars	As at March 31, 2025	As at March 31, 2024
(Unsecured and considered good unless otherwise stated)		
Non-current		
Security deposits		
- Considered good	8.37	7.48
Total non-current	8.37	7.48
(Unsecured and considered good unless otherwise stated)		
Current		
From related party (Refer note 34)	280.44	-
Other advances	-	124.49
Total current	280.44	124.49

7 Income tax

The major components of income tax expense for the year ended 31 March 2025 and 31 March 2024 are:

Amounts recognised in statement of profit and loss

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Current income tax		
Current year	435.32	23.41
Deferred tax expense		
Origination and reversal of temporary differences	(5.69)	(2.10)
Total tax expense	429.63	21.31

Reconciliation of effective tax rate

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Profit before tax	1,695.07	141.54
Enacted tax rate in India	25.17	25.17
Tax amount at the enacted income tax rate	426.61	35.62
Add / (deduct) impact of -		
Non-deductible expenses	11.96	4.47
Non-taxable income	-	-
Taxes for earlier years	-	-
Total	1,707.04	84.67
Tax Rate	25.17	25.17
Total tax expense	429.63	21.31

Deferred tax assets/(liabilities) (net)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits	0.31	-
Right of use assets	(35.72)	(41.71)
Lease liabilities	39.59	43.80
Allowance for expected credit loss on financial assets	3.62	-
Deferred tax assets/(liabilities) (net)	7.79	2.10

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

7 Income tax (Contd..)

Movement in deferred tax assets / liabilities during the year ended 31 March 2025:

Particulars	As at March 31, 2024	Recognised in Profit or loss	Recognised in Other comprehensive income	As at March 31, 2025
Provision for employee benefits	-	0.31	-	0.31
Right of use assets	(41.71)	5.98	-	(35.72)
Lease liabilities	43.80	(4.22)	-	39.59
Allowance for expected credit loss on financial assets	-	3.62	-	3.62
Deferred tax assets/(liabilities) (net)	2.10	5.69	-	7.79

Movement in deferred tax assets and liabilities during the year ended 31 March 2024:

Particulars	As at March 31, 2023	Recognised in Profit or loss	Recognised in Other comprehensive income	As at March 31, 2024
Right of use assets	-	(41.71)	-	(41.71)
Lease liabilities	-	43.80	-	43.80
Deferred tax assets/(liabilities) (net)	-	2.10	-	2.10

Income tax assets and liabilities with tax authorities

Particulars	As at March 31, 2025	As at March 31, 2024
Income tax assets		
Current tax assets (Net)	-	12.45
Income tax liabilities		
Current tax liabilities (net)	315.33	-

8 Other Current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Current		
Prepaid expenses	4.36	-
Advance to vendors	23.84	2.82
Other advances	-	40.24
Total current	28.21	43.06

9 Trade receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured		
Trade receivables considered good	429.54	258.06
Trade receivables - related party	618.25	169.90
Total	1047.79	427.96
Less: Allowance for expected credit loss	(14.39)	-
Total	1,033.39	427.96

Trade receivables included INR 25.49 Lakhs as on 31 March 2025 due from subsidiaries. (Note no 34)

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

9 Trade receivables (Contd..)

There are no Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member except as stated above.

Ageing as at 31 March 2025

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 6 months	6 months - 1 year	1-3 years	More than 3 years	
(i) Undisputed trade receivables—considered good	-	-	854.32	193.47	-	-	1,047.79
Total	-	-	854.32	193.47	-	-	1,047.79
Less: Allowance for expected credit loss			(4.72)	(9.67)			(14.39)
Net trade receivables	-	-	849.60	183.79	-	-	1,033.39

Ageing as at 31 March 2024

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 6 months	6 months - 1 year	1-3 years	More than 3 years	
(i) Undisputed trade receivables—considered good	-	-	318.03	6.93	103.00	-	427.96
Total	-	-	318.03	6.93	103.00	-	427.96
Less: Allowance for expected credit loss							
Net trade receivables	-	-	318.03	6.93	103.00	-	427.96

10 Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with banks		
- In current accounts	301.07	5.75
Cash on hand	1.44	0.01
Total	302.51	5.75

11 Equity share capital

Particulars	Number of shares	As at March 31, 2025	Number of shares	As at March 31, 2024
Authorised share capital				
Equity shares of ₹ 10/- each	4,00,00,000	4,000.00	2,50,00,000	2,500.00
Total	4,00,00,000	4,000.00	2,50,00,000	2,500.00
Issued, subscribed and paid up share capital				
Equity shares of ₹ 10/- each	3,56,72,508	3,567.25	2,10,34,396	2,103.44
Total	3,56,72,508	3,567.25	2,10,34,396	2,103.44

A. Reconciliation of shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2025		As at March 31, 2024	
	No of shares	Amount	No of shares	Amount
Number of shares outstanding at the beginning of the year	2,10,34,396	2,103.44	7,20,000	72.00
Add: Changes during the year	1,46,38,112	1,463.81	2,03,14,396	2,031.44
Number of shares outstanding at the end of the year	3,56,72,508	3,567.25	2,10,34,396	2,103.44

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

11 Equity share capital (Contd..)

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 and shares bought back during the period of five years immediately preceding reporting date.

During the year, the Company has raised a capital of Rs. 2,750 lakhs(Including Securities Premium of Rs 2,650 lakhs) by issuing 10,00,000 equity shares through private placement.

During the year, the Company has converted all outstanding 24,988 CCDs into equity shares in the pre-determined ratio of 28:1. and accordingly equity shares issued were 6,99,664.

On 23rd August 2024 The company has acquired a 98.78% stake in NES Data Private Limited (previously known as Natural Environment Solutions Private Limited) for 45,542 lakhs, through a share swap by issuing 1,29,38,448 shares, Natural Environment Solutions Private Limited has been renamed NES Data Private Limited w.e.f 12 th September 2024

D. Details of shareholders holding more than 5% of shares of the Company

Particulars	As at March 31, 2025		As at March 31, 2024	
	No of shares	% holding	No of shares	% holding
Umesh Kumar Sahay	1,29,05,924.00	36.18%	70,96,724.00	33.74%
Abhishek Narbaria	60,91,282.00	17.08%	60,91,282.00	28.96%

E. Disclosure of shareholding of promoters :

Particulars	As at March 31, 2025		As at March 31, 2024		% change
	No of Shares	% of total shares	No of Shares	% of total shares	
Umesh Kumar Sahay	1,29,05,924.00	36.18%	70,96,724.00	33.74%	81.86%
Abhishek Narbaria	60,91,282.00	17.08%	60,91,282.00	28.96%	-58.98%
Navnit C M Parikh	100.00	0.00%	100.00	0.00%	0.00%
Nikhil Dilipbhai Bhuta .	1,71,573.00	0.48%	2,03,662.00	0.97%	-49.48%
Amit Narbaria	1,01,826.00	0.29%	1,01,826.00	0.48%	-60.42%
Aditi Umesh Sahai	18,47,242.00	5.18%	50,922.00	0.24%	2158.33%
Akalpita Surendra Bedkihal .	18.00	0.00%	18.00	0.00%	0.00%
Kedar Arvind Kulkarni	-	0.00%	18.00	0.00%	0.00%
Shefali Chintan Parikh	3,760.00	0.01%	3,760.00	0.02%	-50.00%
Hemlata Mahendra Singh	5,92,456.00	1.66%	-	0.00%	100%
Total	2,17,14,181.00	60.88%	1,35,48,312.00	64.41%	

Particulars	As at March 31, 2024		As at March 31, 2024		% change
	No of Shares	% of total shares	No of Shares	% of total shares	
Umesh Kumar Sahay	70,96,724.00	33.74%	2,46,760.00	34.27%	2776%
Abhishek Narbaria	60,91,282.00	28.96%	2,46,760.00	34.27%	2369%
Navnit C M Parikh	100.00	0.00%	3,860.00	0.54%	-97%
Nikhil Dilipbhai Bhuta .	2,03,662.00	0.97%	-	-	100%
Amit Narbaria	1,01,826.00	0.48%	-	-	100%
Aditi Umesh Sahai	50,922.00	0.24%	-	-	100%
Akalpita Surendra Bedkihal .	18.00	0.00%	-	-	100%
Kedar Arvind Kulkarni	18.00	0.00%	-	-	100%
Shefali Chintan Parikh	3,760.00	0.02%	-	-	100%
Total	1,35,48,312.00	64.41%	4,97,380.00	69.08%	

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

12 Other equity

Particulars	Note	As at March 31, 2025	As at March 31, 2024
Securities premium account	i	62,187.66	15,355.63
Retained earnings	ii	1506.18	240.75
Total		63,693.86	15,596.39

Debentures entirely equity in nature

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	2.50	-
Addition	-	2.50
less: Converted to Equity	(2.50)	-
	-	2.50

i Securities premium account

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	15,355.63	15,355.63
Addition	46,832.02	-
Closing balance	62,187.66	15,355.63

ii Retained earnings

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	240.76	181.87
Net profit for the period	1,265.44	58.88
Closing balance	1,506.18	240.75

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 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. Actuarial Gain/ Loss arising out of Actuarial valuation is immediately transferred to Retained Earning.

13 Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Unsecured- at amortised cost		
From related parties (Refer note 34)*	1,008.74	-
Total non-current borrowings	1,008.74	-

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

13 Borrowings (Contd..)

Particulars	As at March 31, 2025	As at March 31, 2024
Current		
Unsecured- at amortised cost		
From related parties (Refer note 34)*	-	356.18
Total current borrowings	-	356.18

*For FY 2024-25 Un-secured Borrowings from Related party are repayable after the period of 4 years. Interest Payable on the borrowings is at the rate of 9.10 % pa

14 Lease liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Lease liabilities	116.21	127.59
Total non-current	116.21	127.59
Current		
Lease liabilities	41.08	66.03
Total current	41.08	66.03

15 Other financial liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Current		
Security deposits	3.10	-
Expense payables	15.20	8.37
Total current	18.30	8.37

16 Trade payables

Particulars	As at March 31, 2025	As at March 31, 2024
Current		
Total outstanding dues of micro, small and medium enterprises		
- to related parties (Refer note 34)		
- to others	37.75	2.43
Total outstanding dues of other than micro, small and medium enterprises		
- to related parties (Refer note 34)	3.24	1.11
- to others	95.55	115.72
Total Current	136.54	119.26

Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at March 31, 2025	As at March 31, 2024
(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)	37.75	2.43
- Interest due on above	0.44	0.03

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

16 Trade payables (Contd..)

Trade payables ageing as at 31 March 2025

Particulars	Not due	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Micro, Small and Medium Enterprises	-	34.12	3.61	-	-	37.73
(ii) Others	-	98.81	-	-	-	98.81
Total	-	132.93	3.61	-	-	136.54

Trade payables ageing as at 31 March 2024

Particulars	Not due	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Micro, Small and Medium Enterprises	-	2.43	-	-	-	2.43
(ii) Others	-	116.83	-	-	-	116.83
Total	-	119.26	-	-	-	119.26

17 Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Provision for employee benefits:		-
Provision for gratuity	0.94	-
Provision for Leave Encashment	0.26	-
Total non-current	1.20	-
Current		
Provision for employee benefits:		
Provision for gratuity	0.00	-
Provision for Leave Encashment	0.02	-
Total current	0.02	-

18 Other liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Current		
Statutory due payables	127.11	28.96
Total current	127.11	28.96

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(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 2025	For the year ended March 31 2024
Revenue from contracts with customers		
Brokerage & commission and other services	1,953.04	324.40
Lease line services	159.08	110.38
Leasing of machinery and equipments	92.65	45.64
Rent - Property sale	12.30	-
Total	2,217.07	480.42

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Disaggregation of revenue		
Within India	2,217.07	480.42
Outside India	-	-
Revenue from contracts with customers	2,217.07	480.42

20 Other income

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Interest income on :		
Inter - company loan	192.88	8.46
Security deposit	0.73	-
Bank deposits	51.58	-
Income Tax Refund	0.33	-
Others	0.21	-
Total	245.73	8.46

21 Cost of services

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Cost of services		
Lease line services	120.38	97.38
Rental equipment	75.24	50.15
Commission & Brokerage	162.00	-
Consulting services	-	71.01
Total	357.62	218.54

22 Employee benefit expense

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Salaries, wages and bonus	160.60	22.40
Contribution to provident and other funds	1.11	-
Staff welfare expenses	3.00	-
Total	164.71	22.40

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

23 Finance costs

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Interest on inter - company deposit	0.67	4.39
Interest on lease liabilities	14.27	15.08
Other finance charges	3.97	-
Total	18.91	19.47

24 Depreciation and amortisation expense

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Depreciation on right-of-use assets (Refer note 3)	42.40	36.87
Total	42.40	36.87

25 Other expenses

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Administrative expenses	15.53	22.81
Advertisement	1.28	-
Auditors' Remuneration	11.00	6.54
Bank Charges	0.01	-
Electricity expenses	5.20	4.08
Housekeeping charges	7.75	3.09
Listing fees	-	12.96
Maintenance Charges	5.16	-
Interest on micro enterprises and small enterprises	0.44	0.03
Insurance	1.43	-
Professional fees	61.48	24.16
Provision for expected credit loss allowance	14.39	-
Rates and taxes	18.84	23.08
Rental Equipment Consumption	20.75	-
Security charges	4.93	3.95
Sitting fees to directors	11.80	10.70
Write off Expenses	4.09	-
Total	184.09	111.40

Note:

Payment to auditors (excluding taxes):

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Audit fees	11.00	6.54
Total	11.00	6.54

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

26 Earnings Per Share (EPS)

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Profit/(loss) for the year	1,265.43	58.88
Opening balance of issued equity shares	1,24,19,232.00	7,20,000.00
Weighted average numbers of equity shares for calculation of EPS:	1,81,46,052.68	1,16,99,232
Weighted-average numbers of equity shares for basic EPS	3,05,65,284.68	1,24,19,232
Dilutive impact of:	-	-
Weighted-average numbers of equity shares for diluted EPS	3,05,65,284.68	12,419,232
Face value per equity share (₹)	10.00	10.00
Earnings/(loss) per share		
Basic (in ₹)	4.14	0.47
Diluted (in ₹)	4.14	0.47

27 Contingent Liabilities & Commitments (to the extent not provided for)

A. Contingent liabilities

There are no contingent liability not any commitments as of 31 March 2025 and 31 March 2024

B. Commitments

There are no contingent liability not any commitments as of 31 March 2025 and 31 March 2024

28 Leases

Where Company is lessee

The Company's lease asset classes primarily consist of leases for office spaces.

The following is the movement in lease liabilities as at 31 March 2025 and 31 March 2024

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	193.62	-
Add : New leases during the year	-	217.17
Add : Finance cost accrued during the period	14.27	15.06
Less : Cancellation of leases during the year	-	-
Less : Payment of lease liabilities	(50.60)	(38.61)
Balance at the end of the year	157.29	193.62

The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	As at March 31, 2025	As at March 31, 2024
Less than one year	53.13	66.03
One to five years	129.18	127.59
More than five years		
Total	182.31	193.62

The following is the break-up of current and non-current lease liabilities:

Particulars	As at March 31, 2025	As at March 31, 2024
Current lease liabilities	41.08	66.03
Non-current lease liabilities	116.21	127.59
Total	157.29	193.62

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

28 Leases (Contd..)

Below are the amounts recognised in the statement of profit and loss:

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Depreciation of right-of-use assets	42.40	36.87
Interest on lease liabilities	14.27	15.06
Total	56.67	51.93

Below is the amount recognised in the statement of cash flows:

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Cash outflow included in financing activity for repayment of principal during the year	(36.33)	(23.53)
Cash outflow included in financing activity for repayment of interest during the year	(14.27)	(15.06)
Total	(50.60)	(38.59)

29 Fair value measurements

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Fair value hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of following:

Measurement of Fair Value

Level 1: Category includes financial assets and liabilities, that are measured in whole or in significant part by reference to published quoted price (unadjusted) in an active market.

Level 2: Category includes financial assets and liabilities measured using a valuation technique based on assumptions that are supported by prices from observable current market transactions.

Level 3: Category includes financial assets and liabilities measured using valuation techniques based on non market observable inputs. This means that fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The following table shows the carrying amount of financial assets and financial liabilities by category:

Particulars	As at March 31, 2025			As at March 31, 2024		
	Amortised cost	FVTOCI	FVTPL	Amortised cost	FVTOCI	FVTPL
Financial assets						
Investments in unquoted equity instruments	62,308.21	-	-	16,764.87	-	-
Loans	4,914.78	-	-	836.22	-	-
Trade receivables	1,033.39	-	-	427.96	-	-
Cash and cash equivalents	302.51	-	-	5.75	-	-
Bank balances other than cash and cash equivalents	-	-	-	-	-	-
Other financial assets	288.81	-	-	131.96	-	-
Total financial assets	68,847.70	-	-	18,166.76	-	-

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

29 Fair value measurements (Contd..)

Particulars	As at March 31, 2025			As at March 31, 2024		
	Amortised cost	FVTOCI	FVTPL	Amortised cost	FVTOCI	FVTPL
Financial liabilities						
Borrowings	1,008.74	-	-	356.18	-	-
Lease liabilities	157.29	-	-	193.62	-	-
Trade payables	136.54	-	-	119.26	-	-
Other financial liabilities	18.30	-	-	8.37	-	-
Total financial liabilities	1320.85	-	-	677.43	-	-

(i) Fair value disclosure of financial assets and financial liabilities measured at amortised cost:

Particulars	As at March 31, 2025			As at March 31, 2024		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets						
Loans, non current	-	-	4,914.78	-	-	836.22
Other financial assets, non current	-	-	8.37	-	-	7.48
	-	-	4,923.15	-	-	843.70
Financial liabilities						
Borrowings, non-current	-	-	1,008.74	-	-	-
Other financial liabilities, non current	-	-	-	-	-	-
	-	-	1,008.74	-	-	-

The fair values of non-current loans/borrowings are based on discounted cash flows using a current rate. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs, including counterparty/own credit risk.

Fair value of cash and cash equivalent, bank balance other than cash and cash equivalents, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

There are no transfers between levels 1 and 2 during the year.

30 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 financial liabilities comprise of borrowings, trade payable and other liabilities to manage its operation and financial assets include trade receivables, security deposits, loans and advances, etc, arises from its operation.

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.

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.

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

30 Financial risk management (Contd..)

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 financial 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.

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

The details of changes in allowance for credit losses during the year ended 31 March 2025 and 31 March 2024 for trade receivables are as follows:

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Balance at the beginning of the year		
Provided during the year	14.39	-
Reversal of provision during the year	-	-
Written off/back during the year	-	-
Balance at the end of the year	14.39	-

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 31 March 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	157.29	41.08	101.50	14.71	-	157.29
Other financial liabilities	18.30	18.30	-	-	-	18.30
Total	1,320.85	195.91	101.50	1,023.45	-	1,320.85

The table below provides details regarding the contractual maturities of financial liabilities on undiscounted basis as at 31 March 2024:

Particulars	Carrying amount	Up to 1 year	1-2 years	2-5 years	More than 5 years	Total
Trade payables	119.26	119.26	-	-	-	119.26
Borrowings	356.18	356.18	-	-	-	356.18
Lease liabilities	193.62	66.03	108.92	18.67	-	193.62
Other financial liabilities	8.37	8.37	-	-	-	8.37
Total	677.43	549.84	108.92	18.67	-	677.43

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

30 Financial risk management (Contd..)

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 price risk as at any of the reporting date.

31 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, 2025	As at March 31, 2024
Total liabilities		
Borrowings (including current maturities)	1,008.74	356.18
Lease liabilities	157.29	193.62
Less : Cash and cash equivalents including bank balances other than cash and cash equivalents	302.51	5.75
Adjusted net debt	863.51	544.05
Total equity	67,261.11	17,702.33
Net debt to equity ratio	0.01	0.03

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

32 Net debt reconciliation

Particulars	As at March 31, 2025	As at March 31, 2024
Cash and cash equivalents	302.51	5.75
Non- current borrowings (including current maturities)	1,008.74	-
Current borrowings	-	356.18
Lease liability (including current)	157.29	193.62
Interest Payable	-	-
Total	1,468.53	555.55

Particulars	Cash and cash equivalents	Non- current borrowings (including current maturities)	Current borrowings	Lease liability (including current)	Total
Net debt as at 1 April 2023	0.14	-	2.54	-	2.68
Proceeds/Addition during the year	1,050.88	-	426.18	217.15	1,694.21
Finance costs charged	15.08	-	-	15.08	30.16
Repayment during the year	(646.03)	-	(72.54)	(38.61)	(757.18)
Other non-cash movements:	(414.31)	-	-	-	(414.31)
Fair value adjustments	-	-	-	-	-
Net debt as at 31 March 2024	5.75	-	356.18	193.62	555.55
Proceeds/Addition during the year	6,059.94	1,481.15	-	-	7,541.09
Finance costs charged	14.27	-	-	14.27	28.53
Repayment during the year	(6,651.66)	(905.21)	-	(50.60)	(7,607.48)
Other non-cash movements:	874.21	432.80	(356.18)	-	950.83
Fair value adjustments	-	-	-	-	-
Net debt as at 31 March 2025	302.51	1,008.74	-	157.29	1468.53

33 Segment information

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 & leasing of equipment

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

Segment information for the year ended 31 March 2025

Particulars	Rental & leasing of equipment	Brokerage & other services	Total
Revenue from operations			-
External revenue	264.03	1,953.04	2,217.07
Total revenue from operations	264.03	1,953.04	2,217.07
Segment results	91.01	1,377.24	1,468.25
Add/(Less): Finance Cost	(18.91)	-	(18.91)
Add: Un-Allocable other Income	245.73	-	245.73
Profit before tax	317.83	1,377.24	1,695.07
Segment assets	614.20	419.19	1,033.39
Add/(Less): Un-allocable	67,992.24	-	67,992.24
Total assets	68,606.44	419.19	69,025.63
Segment Liabilities	1,007.24	757.29	1,764.53
Total liabilities	1,007.24	757.29	1,764.53

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

33 Segment information (Contd..)

Segment information for the year ended 31 March 2024

Particulars	Rental & leasing of equipment	Brokerage & other services	Total
Revenue from operations			-
External revenue	156.02	324.40	480.42
Total revenue from operations	156.02	324.40	480.42
Segment results	26.05	65.16	91.21
Add/(Less): Finance Cost	(19.47)		(19.47)
Add: Un-Allocable other Income	8.46		8.46
Profit before tax	15.04	65.16	80.20
Segment assets	18,273.81	134.91	18,408.72
Total assets	18,273.81	134.91	18,408.72
Segment Liabilities	42.61	663.78	706.39
Total liabilities	42.61	663.78	706.39

Information about geographical areas

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.

34 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 EMF Clinic Private Limited ALTRR Software Services Limited NES Data Private Limited
(ii) Key managerial personnel	
Chairman and Managing Director	Umesh Kumar Sahay
Non Executive Director	Nikhil Dilipbhai Bhuta
Independent Directors	Rajesh Chandrakant Vaishnav Gayathri Srinivasan Iyer Mangina Srinivas Rao Kunaal Deepak Agashe
(iii) Entities over which the KMP or their relatives is able to exercise significant influence/control	EFC (I) Limited EFC Tech Space Private Limited Whitehills Interior limited EFC Limited EFC Estate Private Limited EFC Investment Advisors Private Limited EFC Estate 710 Alpha Private Limited Efc Estate 56 Alpha Private Limited EFC AIF LLP Ek Design Industries Limited Forty Two Ventures Limited EFC Investment Manager Private Limited EFC Estate Marisoft 23 Private Limited EFC Estate Wakadewadi Private Limited EFC Estate Marisoft 14 Private Limited Bigbox Ventures Private Limited EFC Prime M/s. Sprint Workspace M/s Monarch Workspace DC & T Gloabal Private Limited

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

34 Related party disclosures (Contd..)

Transactions with the related parties are as follows:

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
EFC Limited		
Loan Given	153.00	-
Interest Receivable/Reimbursement	0.60	-
Income - Segment - Rental & Leasing of Equipment	185.45	113.45
Income - Segment - Commission & Brokerage	317.91	-
EFC Tech Space Private Limited		
Income - Segment - Rental & Leasing of Equipment	4.13	-
EK Design Industries Limited		
Income - Segment - Rental & Leasing of Equipment	1.23	-
Income - Segment - Commission & Brokerage	2.26	-
Whitehills Interior Limited		
Income - Segment - Commission & Brokerage	607.81	-
ALTRR Software Services Limited		
Expense - IT services	-	372.33
Income - Segment - Rental & Leasing of Equipment	14.28	-
Loan Given	-	434.36
Loan Repaid	735.68	-
Borrowing	580.95	-
Interest Receivable/Reimbursement	76.21	301.32
Borrowing Repaid	549.03	-
Investment made	-	6,925.63
Brantford Limited		
Income - Segment - Rental & Leasing of Equipment	7.31	-
Borrowing	-	426.18
Borrowing Repaid	356.18	72.54
Loan Repaid	456.11	-
Loan Given	4,158.37	-
Interest Receivable/Reimbursement	92.81	2.54
Investment made	-	5,608.34
EMF Clinic Private Limited		
Income - Segment - Rental & Leasing of Equipment	3.60	-
Other Payable	0.55	-
Other Payable repaid	0.90	-
Investment made	-	4,230.90
NES Data Private Limited		
Reimbursement of expenses	30.67	-
Income - Segment - Rental & Leasing of Equipment	1.20	-
Income - Segment - Commission & Brokerage	90.00	-
Loan Given	1,365.17	-
Interest Receivable/Reimbursement	33.83	-
Loan Repaid	474.81	-
Investment made	45,543.34	-
DC & T Global Private Limited		
Income - Segment - Rental & Leasing of Equipment	0.30	-
Borrowing	900.20	-
Interest Receivable/Reimbursement	0.40	-
Borrowing Repaid	-	-
EFC (I) Limited		
Income - Segment - Rental & Leasing of Equipment	8.53	5.71
Income - Segment - Commission & Brokerage	7.51	-
Loan Given	19.31	100.54
Interest Receivable/Reimbursement	8.31	-
Loan Repaid	86.23	-

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

34 Related party disclosures (Contd..)

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
EFC Estate Private Limited		
Income - Segment - Commission & Brokerage	243.00	-
EFC Prime		
Income - Segment - Rental & Leasing of Equipment	9.59	8.98
Monarch Workspaces		
Income - Segment - Rental & Leasing of Equipment	13.01	-
Sprint Workspace		
Income - Segment - Rental & Leasing of Equipment	15.41	-

Compensation of Key Managerial Personnel (KMP) of the Company:

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Remuneration of Executive Directors		
Umesh Kumar Sahay	60.00	10.00
Remuneration of Non - Executive Directors		
Abhishek Narbaria	60.00	10.00
Sitting Fees		
Rajesh Chandrakant Vaishnav	4.70	4.10
Gayathri Srinivasan Iyer	4.70	4.50
Mangina Srinivas Rao	1.50	-
Kunaal Deepak Agashe	0.90	2.10

Outstanding balances with the related parties are as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Trade payables		
EFC Tech Space Pvt Ltd	3.24	1.11
Other financial liabilities - current		
EFC Limited	-	0.49
EMF Clinic Private Limited	0.90	0.35
NES Data Private Limited	0.20	-
Brantford Limited	0.90	-
ALTRR Software Services Limited	0.90	-
DC & T Global Provate Limited	0.20	-
Borrowings Non-current		
ALTRR Software Services Limited	108.13	-
DC & T Global Provate Limited	900.60	-
Brantford Limited	-	356.18
Investment		
Brantford Limited	5,608.34	5,608.34
EMF Clinic Private Limited	4,230.90	4,230.90
NES Data Private Limited	45,543.34	-
ALTRR Software Services Limited	6,925.63	6,925.63
Trade receivables		
EFC Limited	162.99	3.30
EFC (I) Limited	-	6.63
EFC Prime	-	0.60
Monarch Workspaces	-	8.34
Paragraph Ventures LLP	-	103.00
Sprint Workspace	-	13.04

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

34 Related party disclosures (Contd..)

Particulars	As at March 31, 2025	As at March 31, 2024
EK Design Industries Limited	4.05	34.99
Whitehills Interior Limited	425.72	-
Brantford Limited	21.60	-
EMF Clinic Private Limited	3.89	-
Other financial asset - Current		
ALTRR Software Services Limited	247.32	-
NES Data Private Limited	33.12	-
Loans Non-current		
EFC Limited	153.60	-
Brantford Limited	3,795.06	-
NES Data Private Limited	924.19	-
ALTRR Software Services Limited	-	735.68
EFC (I) Limited	41.93	100.54
Other financial liabilities - Current		
Rajesh Chandrakant Vaishnav	1.35	1.62
Gayathri Srinivasan Iyer	1.35	2.43
Mangina Srinivasa Rao	0.81	-
Kunaal Deepak Agashe	-	0.72

35 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 2025	For the year ended March 31 2024
Contribution to provident fund	0.16	-
Contribution to others	0.94	-
Total	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.

Interest rates risk: While calculating the defined benefit obligation a discount rate based on government bonds yields of matching tenure is used to arrive at the present value of future obligations. If the bond yield falls, the defined benefit obligation will tend to increase and plan assets will decrease.

Salary risk: Higher than expected increases in salary will increase the defined benefit obligation

Demographic risks: Demographic assumptions are required to assess the timing and probability of a payment taking place. The effects of this decrement on the DBO depend upon the combination salary increase, discount rate, and vesting criteria and therefore not very straight forward.

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

35 Employee benefits (Contd..)

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, 2025	As at March 31, 2024
Defined benefit obligation at beginning of the year		-
Current service cost	0.94	-
Interest expense	-	-
Remeasurement (gains)/losses	-	-
Defined benefit obligation at end of the year	0.94	-

(ii) Amount recognised in statement of profit and loss and other comprehensive income:

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Current service cost	0.94	-
Past service cost	-	-
Interest expense on DBO	-	-
Amount recognised in statement of profit and loss	0.94	-
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, 2025	As at March 31, 2024
Defined benefit obligation		
Defined liability recognised in the balance sheet	-	-
Classified as non-current	0.94	-
Classified as current	0.00	-

(iv) The principle assumptions used in determining obligations for the Company's plan are shown below:

Particulars	As at March 31, 2025	As at March 31, 2024
Discount rate (in %)	7.08%	
Salary escalation (in %)	10.00%	
Attrition rate (in %)	5.00%	
Mortality rates inclusive of provision for disability	0.00%	
Age	Mortality Rate	
Up to 30 Years	0.000924	-
From 31-40 years	0.000977	-
Above 44 years	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 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

35 Employee benefits (Contd..)

(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, 2025		As at March 31, 2024	
	% 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	-15.00%	-14,168	-	-
Effect of -100 basis points in rate of discounting	18.38%	17,358	-	-
Effect of +100 basis points in rate of salary increase	17.35%	16,388	-	-
Effect of -100 basis points in rate of salary decrease	-14.50%	-13,693	-	-
Effect of +100 basis points in attrition rate	-7.13%	-6,736	-	-
Effect of -100 basis points in attrition rate	8.04%	7,597	-	-
Mortality rate	-0.11%	-100	-	-

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, 2025	As at March 31, 2024
Within 1 year	91.00	-
1 -2 year	100.00	-
2 -3 year	111.00	-
3 -4 year	123.00	-
4 -5 year	138.00	-
5 year onwards	1,004.00	-

(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, 2025	As at March 31, 2024
Defined benefit obligation at beginning of the year		-
Current service cost	0.28	-
Interest expense	-	-
Remeasurement (gains)/losses	-	-
Defined benefit obligation at end of the year	0.28	-

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

35 Employee benefits (Contd..)

(ii) Amount recognised in statement of profit and loss and other comprehensive income:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current service cost	0.28	-
Past service cost	-	-
Interest expense on DBO	-	-
Amount recognised in statement of profit and loss	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, 2025	As at March 31, 2024
Defined benefit obligation	0.28	-
Defined liability recognised in the balance sheet	0.28	-
Classified as non-current	0.26	-
Classified as current	0.02	-

(iv) The principle assumptions used in determining obligations for the Company's plan are shown below:

Particulars	As at March 31, 2025	As at March 31, 2024
Discount rate (in %)	7.08%	-
Salary escalation (in %)	10.00%	-
Attrition rate (in %)	5.00%	-
Mortality rates inclusive of provision for disability	0.00%	-
Age	Mortality Rate	
Up to 30 Years	-	-
From 31-40 years	-	-
Above 44 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, 2025		As at March 31, 2024	
	% 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	-25.22%	-6,976	-	-
Effect of -100 basis points in rate of discounting	1.34%	372	-	-
Effect of +100 basis points in rate of salary increase	0.21%	57	-	-
Effect of -100 basis points in rate of salary decrease	-24.58%	-6,797	-	-
Effect of +100 basis points in attrition rate	-16.89%	-4,670	-	-
Effect of -100 basis points in attrition rate	-9.10%	-2,518	-	-
Mortality rate	-13.41%	-3710	-	-

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

35 Employee benefits (Contd..)

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, 2025	As at March 31, 2024
Within 1 year	0.01	-
1 -2 year	0.01	-
2 -3 year	0.01	-
3 -4 year	0.01	-
4 -5 year	0.01	-
5 year onwards	0.06	-

36 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 31 March 2025 and 31 March 2024

Particulars	Moments made during the year ended March 31, 2025	Maximum balance during the year	As at March 31, 2025	Moments made during the year ended March 31, 2024	Maximum balance during the year	As at March 31, 2024
Loans Non-current						
EFC Limited	153.60	153.60	153.60	-	-	-
Brantford Limited	4,632.34	3,795.06	3,795.06	-	-	-
NES Data Private Limited	1,402.71	1,315.17	924.19	-	-	-
EFC (I) Limited	28.59	104.48	41.93	100.54	100.54	100.54
ALTRR Software Services Limited	-	-	-	1,583.62	735.68	735.68
Investments in subsidiaries, unquoted - carried at cost						
ALTRR Software Services Limited	-	-	6,925.63	6,925.63	6,925.63	6,925.63
Brantford Limited	-	-	5,608.34	5,608.34	5,608.34	5,608.34
EMF Clinic Private Limited	-	-	4,230.90	4,230.90	4,230.90	4,230.90
NES Data Private Limited	45,543.34	45,543.34	45,543.34	-	-	-

Notes :

- All the above loans have been given for business purposes
- The borrower have not made any investment in the shares of the Company.
- Loans given to employees as per the Company's policy are not considered
- Loans granted are unsecured.
- Refer note 5 for loans granted during the year

37 Corporate social responsibility (CSR)

Corporate social responsibility contribution as per section 135 of the Companies Act, 2013 is not applicable to the company.

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

38 The Parliament has approved the Code on Social Security, 2020 which may impact the contribution by the Company towards Provident Fund and Gratuity. The effective date from which the Code and its provisions would be applicable is yet to be notified and the rules which would provide the details based on which financial impact can be determined are yet to be notified after which the financial impact can be ascertained. The Company will complete its evaluation and will give appropriate impact in the financial statements following the Code becoming effective and the related rules to determine the financial impact being notified.

39 Additional disclosure with respect to amendments to Schedule III

- a. The Company has not been declared as Wilful defaulter by any lenders.
- b. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- c. 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.
- d. The Company has not entered into any scheme of arrangement which has an accounting impact on the current or previous financial year.
- e. 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).
- f. 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.
- g. 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.
- h. The Company did not enter into any transaction with Companies struck off from ROC records for the period ended 31 March 2025 and 31 March 2024.
- i. 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
- j. 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, 2025	March 31, 2024	% of Variance	Variance remark
Current ratio (in times)	Current assets	Current liability	2.58	1.23	109.44%	There has been increase in trade receivable in absolute terms as well as reduction in borrowings
Debt equity ratio (in times)	Total debt	Shareholders equity	0.01	0.02	-25.01%	There has been increase in equity due to fresh issue of shares.
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)	25.83	2.98	766.68%	The increase in profit is more than the increase in debt service

Notes to the Standalone Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

39 Additional disclosure with respect to amendments to Schedule III (Contd..)

Ratios	Numerator	Denominator	March 31, 2025	March 31, 2024	% of Variance	Variance remark
Return on equity ratio (in %)	Net Profit for the year	Average shareholders equity	0.03	0.45	-93.38%	There has been increase in share holding in current year as compared to increase in net profit
"Inventory turnover ratio (in times)"	"Cost of goods sold"	Average inventory	NA	NA	NA	Refer note (a)
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	2.15	1.70	26.20%	There has been increase in revenue from operation in absolute terms as compared to increase in average trade Receivable.
Trade payables turnover ratio (in times)	Other expenses + cost of service	Average trade payables	4.24	1.93	119.45%	There has been reduction in other expense in absolute terms as compared to increase in average trade payables.
Net capital turnover ratio	Revenue from operations	Working capital (current assets-current liabilities)	2.20	3.55	-37.93%	There has been increase in trade receivable resulting in increase in working capital in absolute terms as compared to increase in revenue from operation
Net profit ratio (in %)	Net Profit for the year	Revenue from operations	0.57	0.12	365.71%	There has been increase in revenue from operation as compared to increase in expenses
Return on capital employed (in %)	Profit before tax and finance cost	Capital employed (Tangible Net worth + Total debt + Deferred tax liability)	0.02	0.00	459.07%	The increase in profit is more than the increase in capital employed on year on year basis
Return on investment (in %)	Income generated from treasury investments	Average Investment funds in treasury investment)	NA	NA	NA	Refer note (a)

Note:

(a) In respect of aforementioned ratios there is no significant change (25% or more) in FY 2024-25 in comparison to FY 2023-24

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: 24 May 2025

For and on behalf of the Board of Directors of
TCC Concept Limited

Umesh Kumar Sahay
Chairman and Managing Director
DIN: 01733060

Rahul Jashvant Shah
Chief Financial Officer

Abhishek Narbaria
Director
DIN: 01873087

Divya Reejwani
Company Secretary
Membership number : F11670

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, 2025, 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, 2025, 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.

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
<p>Revenue recognition:</p> <p>The Company earns revenue primarily from brokerage, commission and referral income for rentals of office space, interiors, and furniture services from related parties. It also derived income during the year from lease line services and leasing of equipment.</p> <p>Referral commission income is recognized based on fulfilment of specific conditions defined in referral arrangements.</p> <p>Lease line and equipment leasing income involve identification and recognition of lease and service components under Ind AS 115, respectively.</p>	<p>Our audit procedures with respect to this matter included, but were not limited to, the following:</p> <ul style="list-style-type: none">We obtained an understanding of the Company's business model, revenue streams, and internal control framework related to revenue recognitionFor referral income, we examined how performance obligations were identified and whether the timing of revenue recognition appropriately reflected when services were satisfactorily completed.

Key Audit Matter	Auditor's Response
<p>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, lease classification, recognition, and termination accounting upon discontinuation of lease-related services.</p> <p>Due to the complexity and variety of revenue streams, reliance on internal and third-party data, and the cessation of services during the year, we considered revenue recognition as a key audit matter.</p>	<ul style="list-style-type: none"> We selected samples of referral commission income earned from rent, interior, and furniture services 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, and correspondence with related parties. 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 delivery or service completion. Given the materiality of related party revenue, we evaluated the completeness and accuracy of related party disclosures in accordance with Ind AS 24.

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

- a) We did not audit the financial statements and other financial information; in respect of four (4) subsidiaries whose financial statements include total assets of Rs. 37,057.63 Lakhs as at 31 March 2025, and total revenues of Rs. 6,227.50 Lakhs, total profit after tax of Rs. 3800.36 Lakhs, total comprehensive income of Rs. 2946.37 Lakhs and net cash inflows of Rs. (1071.80) 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.
- b) The subsidiary company NES Data Private Limited has first time adopted Indian Accounting Standards (IND-AS) during FY 2024-25.

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 31 March 2025 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 31 March 2025 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 31 March 2025 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.

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, 2025, included in the consolidated financial statements of the Group, there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the Consolidated Financial Statement.

For **Mehra Goel & Co**

Chartered Accountants

Firm's Registration Number: 000517N

Roshan Daultani

Partner

Place: Pune,

Date: 24 May 2025

Membership Number: 137405

UDIN: 25137405BMIZWA5236

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, 2025, 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 31 March 2025, 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 31 March 2025.

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

Place: Pune,

Date: 24 May 2025

Membership Number: 137405

UDIN: 25137405BMIZWA5236

Consolidated Balance Sheet

as at 31 March 2025

(All amounts in ₹ Lakhs, unless otherwise stated)

Sr. no.	Particulars	Notes	As at March 31, 2025	As at March 31, 2024
I	Assets			
1	Non-current assets			
	Property, plant and equipment	3	3,884.02	1,629.80
	Right-of-use assets	4	3,294.68	393.24
	Capital Work-in-progress	5	11,207.83	80.14
	Goodwill	6	40,078.82	11,570.90
	Intangible asset under development	7	1,325.89	524.00
	Financial assets			
	Loans	8	3,812.44	740.89
	Other financial assets	9	1,643.46	980.49
	Deferred tax assets (net)	10	182.99	84.07
	Other non - current assets	11	1,764.73	475.00
	Total non-current assets		67,194.86	16,478.55
2	Current assets			
	Inventories		-	600.79
	Financial assets			
	Trade receivables	13	2,584.78	2,413.97
	Cash and cash equivalents	14	1,222.18	1,255.79
	Bank balances other than cash and cash equivalents		5,004.33	717.98
	Loans	8	-	100.54
	Other financial assets	9	273.75	535.43
	Current tax assets (net)	10	4.17	12.45
	Other current assets	11	2,184.14	340.17
	Total current assets		11,273.34	5,977.11
	Total assets		78,468.20	22,455.66
II	Equity and liabilities			
1	Equity			
	Equity share capital	15	3,567.25	2,103.44
	Instruments entirely equity in nature	12	-	2.50
	Other equity	16	68,039.73	16,997.52
	Equity Attributable to owners		71,606.98	19,103.46
	Non-controlling interests	17	1.89	
	Total Equity		71,608.87	19,103.46
2	Liabilities			
	Non-current liabilities			
	Financial liabilities			
	Borrowings	18	1,058.03	402.62
	Lease liabilities	19	2,586.32	250.02
	Other financial liabilities		80.92	33.90
	Provisions	22	38.15	8.08
	Total Non-current liabilities		3,763.41	694.62
3	Current liabilities			
	Financial liabilities			
	Borrowings	18	-	54.89
	Lease liabilities	19	740.14	160.51
	Trade payables			
	- Total outstanding dues of micro, small and medium enterprises	21	369.65	1640.64
	- Total outstanding dues of creditors other than micro, small and medium enterprises		396.38	192.25
	Other financial liabilities	20	114.23	11.03
	Other current liabilities	23	455.86	311.88
	Provisions	22	1.41	5.78
	Current tax liabilities (net)	10	1,018.25	280.60
	Total current liabilities		3,095.92	2,657.58
	Total liabilities		6859.33	3352.20
	Total equity and liabilities		78,468.20	22,455.66

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: 24 May 2025

Rahul Jashvant Shah
Chief Financial Officer

Divya Reejwani
Company Secretary
Membership number : F11670

Consolidated Statement of Profit and Loss

for the Year Ended 31 March 2025

(All amounts in ₹ Lakhs, unless otherwise stated)

Sr. no.	Particulars	Notes	For the year ended March 31 2025	For the year ended March 31 2024
1	Revenue from operations	24	8,322.24	7,715.23
2	Other income	25	632.89	91.12
3	Total Income (1+2)		8,955.13	7,806.35
4	Expenses			
	Cost of services	26	826.02	3,048.32
	Changes in inventories of Finished Goods		-	(600.79)
	Employee benefit expense	27	577.11	318.36
	Finance costs	28	181.80	45.14
	Depreciation and amortisation expense	29	984.85	659.43
	Other expenses	30	889.92	1,594.53
	Total expenses		3,459.70	5,065.00
5	Profit before exceptional item and tax (3-4)		5,495.43	2,741.35
6	Exceptional item	31		(37.45)
7	Profit before tax (5-6)		5,495.43	2,703.90
8	Tax expense			
	Current tax	10	1,383.78	751.73
	Prior years tax		(2.00)	10.38
	Deferred tax	10	(98.39)	(86.68)
	Total Tax Expenses		1,283.38	675.43
9	Profit after tax (7-8)		4,212.05	2,028.47
10	Other comprehensive income			
	Items that will not be reclassified to profit or loss in subsequent periods		0.23	(0.50)
	- Income tax relating to these items		-	0.14
	Other comprehensive income		0.23	(0.36)
11	Total comprehensive income (9+10)		4,212.28	2,028.11
	Profit/(loss) for the period attributed to			
	Owner of the company		4,210.16	2,028.47
	Non - Controlling interest		1.89	
	Other Comprehensive income/(loss) for the year attributable to			
	Owner of the company		0.23	(0.36)
	Non - Controlling interest		-	-
	Total Comprehensive Income/(loss) for the year attributable to			
	Owner of the company		4,210.39	2,028.11
	Non - Controlling interest		1.89	
12	Earnings per equity share of Face value of ₹ 10 each			
	Basic (in ₹)	32	13.78	21.77
	Diluted (in ₹)	32	13.78	21.77

Material accounting policies

The accompanying notes are an integral part of the Consolidated 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

Place: Pune
Date: 24 May 2025

Rahul Jashvant Shah
Chief Financial Officer

Abhishek Narbaria
Director
DIN: 01873087
Divya Reejwani
Company Secretary
Membership number : F11670

Consolidated Statement of Cash Flows

for the Year Ended 31 March 2025

(All amounts in ₹ Lakhs , unless otherwise stated)

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT/ (LOSS) BEFORE TAX	5,495.43	2,703.90
Adjustments for:		
Depreciation & amortization expense	984.85	668.92
Finance Cost	101.83	26.45
Interest income	(487.02)	(91.12)
Assets written off	80.14	-
Expected credit loss on financial assets	46.08	-
	6,221.31	3,308.15
Operating profit before working capital changes		
Adjustments for changes in working capital:		
(Increase)/decrease in trade receivables	(217.59)	(1,186.86)
(Increase)/decrease in inventories	600.79	1,449.21
(Increase)/ decrease in other financial assets	705.20	152.76
(Increase)/decrease in other non current assets	(1,289.73)	(475.00)
Increase/ (decrease) in trade payables	(1,070.91)	1,232.47
Increase/ (decrease) in other financial liabilities	20.56	42.76
(Increase)/decrease in other current assets	(1,150.58)	265.80
Increase/ (decrease) in other liabilities	(852.83)	(3,266.33)
Increase/ (decrease) in provisions	25.70	12.36
Operating Profit / (Loss) after working Capital Changes	2,991.92	1,535.32
Direct taxes (paid)/ refund	(673.53)	(723.28)
NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES	2,318.39	812.04
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(13,247.82)	(394.21)
Interest received	478.82	91.12
Investments made during the year	(4,282.28)	(717.98)
Cash acquired in acquisition, net off cash	15,045.71	1,442.69
Loan granted to related parties	(5,098.91)	100.54
Proceeds from loans - Related party	2,721.39	876.51
Loan granted to others	(981.05)	-
Proceeds from loan received back from others	12.95	
NET CASH GENERATED FROM /(USED IN) INVESTING ACTIVITIES	(5,351.19)	1,197.59

Consolidated Statement of Cash Flows

for the Year Ended 31 March 2025

(All amounts in ₹ Lakhs , unless otherwise stated)

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from equity issued including securities premium	2,750.00	-
Payment of lease liabilities - Principal	(249.50)	(117.34)
Payment of lease liabilities - Interest	(101.83)	(26.45)
Repayment of borrowings	(55.83)	-
Proceeds from borrowings	656.35	-
Borrowings received - Related party	-	2,055.52
Borrowings repaid - Related party	-	(2,506.53)
Borrowings received - Others	-	42.39
Borrowings repaid - Others	-	(201.57)
NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES	2,999.20	(753.98)
Net Increase/(Decrease) in Cash & Cash equivalents	(33.61)	1,255.65
Add: Cash and Cash equivalents as at the beginning of the year	1,255.79	0.14
Cash & Cash equivalents as at the end of the year	1,222.18	1,255.79
Reconciliation of cash and cash equivalents as per statement of cash flows		
Cash and cash equivalents [note 14]		
Cash and cash equivalents	1222.18	1,255.79
Total cash and cash equivalents	1,222.18	1,255.79

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

Roshan Daultani
Partner
Membership number: 137405

Place: Pune
Date: 24 May 2025

For and on behalf of the Board of Directors of
TCC Concept Limited

Umesh Kumar Sahay
Chairman and Managing Director
DIN: 01733060

Rahul Jashvant Shah
Chief Financial Officer

Abhishek Narbaria
Director
DIN: 01873087

Divya Reejwani
Company Secretary
Membership number : F11670

Consolidated Statement of Changes in Equity

for the year ended 31 March 2025

(a) Equity share capital

(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars	Number of shares	Amount
Balance as at 1 April 2023	7,20,000	72.00
Shares issued during the year	2,03,14,396	2,031.44
Changes in equity share capital during the year		
Balance as at 31 March 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 31 March 2025	3,56,72,508	3,567.25

(b) Other Equity

Particulars	Securities premium	Retained earnings	Total
Balance as at 1 April 2023	-	181.86	181.86
Addition during the year	15,355.63	-	15,355.63
Profit for the year	-	2,028.47	2,028.47
Adjustment of Reserve		(568.08)	(568.08)
Other comprehensive income	-	(0.36)	(0.36)
Total	15,355.63	1,641.89	16,997.52
Debentures Entirely Equity In Nature		2.50	2.50
Balance as at 31 March 2024	15,355.63	1,644.39	17,000.02
Addition during the year	46,832.02	-	46,832.02
Profit for the year	-	4,210.16	4,210.16
Adjustment of Reserve	-	(0.20)	(0.20)
Other comprehensive income		0.23	0.23
Debentures Converted to Equity		(2.50)	(2.50)
Total comprehensive income for the year	62,187.65	5,852.08	68,039.73
Balance as at 31 March 2025	62,187.65	5,852.08	68,039.73

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: 24 May 2025

For and on behalf of the Board of Directors of
TCC Concept Limited

Umesh Kumar Sahay
Chairman and Managing Director
DIN: 01733060

Rahul Jashvant Shah
Chief Financial Officer

Abhishek Narbaria
Director
DIN: 01873087

Divya Reejwani
Company Secretary
Membership number : F11670

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(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 7 February 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.

(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

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

- 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 lives 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
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-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 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

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

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 the fair 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.

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 (j) 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 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,

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

- 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.

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) 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.

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

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.

m) 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.

n) 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

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

- 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 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.

o) 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

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

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.

p) 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.

q) 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.

r) 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.

s) 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 Consolidated 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.

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

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 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 Consolidated financial statements.

vii. 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.

t) 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 31 March 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. 1 April 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.

u) New and amended standards issued but not effective

On 7 May 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 1 April 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 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

3 Property, plant and equipment

Particulars	Furniture & Fixture	Office equipment's	Vehicles	Total
Gross carrying value				
Balance as at 1 April 2023	-	-	-	-
Additions	-	-	-	-
Due to Business Acquisition	2,162.46	1.63	-	-
Disposals	-	-	-	-
Balance as at 31 March 2024	2,162.46	1.63	-	2,164.09
Additions	2,759.95	-	-	2,759.95
Due to Business Acquisition	-	-	163.69	-
Disposals	-	-	-	-
Balance as at 31 March 2025	4,922.41	1.63	163.69	5,087.73
Accumulated depreciation and impairment				
Balance as at 1 April 2023	-	-	-	-
Charge for the year	533.32	0.96	-	534.29
Disposals	-	-	-	-
Balance as at 31 March 2024	533.32	0.96	-	534.29
Charge for the year	623.35	0.30	45.78	669.43
Disposals	-	-	-	-
Balance as at 31 March 2025	1,156.67	1.26	45.78	1,203.72
Gross Value				
Net carrying value	2,162.46	1.63	-	2,164.09
As at 31 March 2025	4,922.41	1.63	163.69	5,087.73
Net carrying value				
As at 31 March 2025	3,765.74	0.37	117.91	3,884.02
As at 31 March 2024	1,629.13	0.67	-	1,629.80

Note- 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.

4 Right-of-use assets

Particulars	Buildings	Total
Gross carrying value		
Balance as at 1 April 2023	-	-
Additions	295.49	295.49
Due to Business Acquisition	232.38	232.38
Disposals	-	-
Balance as at 31 March 2024	527.87	527.87
Additions	3,216.84	3,216.84
Disposals	-	-
Adjustment	-	-
Balance as at 31 March 2025	3,744.71	3,744.71
Accumulated depreciation and impairment		
Balance as at 1 April 2023	-	-
Charge for the year	134.63	134.63
Disposals	-	-
Balance as at 31 March 2024	134.63	134.63
Charge for the year	315.42	315.42
Additions	-	-
Balance as at 31 March 2025	450.05	450.05
Gross Value		
As at 31 March 2025	3,744.71	3,744.71
As at 31 March 2024	527.87	527.87
Net carrying value		
As at 31 March 2025	3,294.68	3,294.68
As at 31 March 2024	393.24	393.24

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

5 Capital work-in-progress

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	80.14	2.55
Additions during the year	11,207.83	77.59
Capitalised during the year	80.14	-
Closing balance	11,207.83	80.14

Capital work-in-progress ageing schedule

As at 31 March 2025

Particulars	Amount in intangible assets under development for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	11,207.83	-	-	-	11,207.83
Projects temporarily suspended	-	-	-	-	-
Total	11,207.83	-	-	-	11,207.83

As at 31 March 2024

Particulars	Amount in intangible assets under development for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	77.59	2.55	-	-	80.14
Projects temporarily suspended	-	-	-	-	-
Total	77.59	2.55	-	-	80.14

Note : There are no projects in progress under capital work-in-progress whose completion is overdue or has exceeded its cost compared to its original plan as on 31 March 2025 & 31 March 2024.

6 Goodwill

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	11,570.90	-
Acquisition through Business Combination	28,507.92	11,570.90
Closing balance	40,078.82	11,570.90

The purchase price is allocated to assets acquired and liabilities assumed based upon determination of fair values at the date of acquisition as follows:

Component	Acquiree's carrying amount	Fair value adjustments	Purchase price allocated
Net assets	17,035.42	-	17,035.42
Consideration paid	-	-	45,543.34
Goodwill	-	-	28,507.92

The Group's goodwill on consolidation is tested for impairment annually or more frequently if there are indications that goodwill might be impaired.

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

7 Intangible assets under development

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	524.00	-
Additions during the year	801.89	524.00
Capitalised during the year	-	-
Closing balance	1,325.89	524.00

Intangible assets under development ageing schedule

Balance as at 31 March 2025

Particulars	Amount in intangible assets under development for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	801.89	524.00			1,325.89
Projects temporarily suspended					-
Total	801.89	524.00	-	-	1,325.89

Balance as at 31 March 2024

Particulars	Amount in intangible assets under development for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	524.00				524.00
Projects temporarily suspended					-
Total	524.00	-	-	-	524.00

Note - There are no projects in progress under Intangible assets under development whose completion is overdue or has exceeded its cost compared to its original plan as on 31 March 2025 & 31 March 2024

8 Loans

Particulars	As at March 31, 2025	As at March 31, 2024
(Unsecured and considered good unless otherwise stated)		
Non-current		
Loan to related parties (Refer note 40)*	3,218.94	740.19
Loan to employees	-	0.70
Loan to others	593.50	-
Total non-current	3,812.44	740.89
(Unsecured and considered good unless otherwise stated)		
Current		
Loan to related parties (Refer note 40)*	-	100.54
Total current	-	100.54

*For FY 2024-25 Un-secured Loans to Related party are receivable after the period of 4 years. Interest Receivable on the loans is at the rate of 9.10 % pa

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

9 Other financial assets

Particulars	As at March 31, 2025	As at March 31, 2024
(Unsecured and considered good unless otherwise stated)		
Non-current		
Security deposits		
- From others	1,108.16	911.89
- From related party (Refer note 40)	160.70	-
Other receivables	374.60	68.60
Total non-current	1,643.46	980.49
Current		
Security deposits		
- From others	273.75	-
- From related party (Refer note 40)	-	3.35
Other advances	-	532.09
Total current	273.75	535.43

10 Income tax

The major components of income tax expense for the year ended 31 March 2025 and 31 March 2024 are:

Amounts recognised in statement of profit and loss

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Current income tax		
Current year	1,383.78	751.73
Prior years	(2.00)	10.38
Deferred tax expense		
Origination and reversal of temporary differences	(98.39)	(86.68)
Total tax expense	1,283.38	675.43

Reconciliation of effective tax rate

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Profit before tax	5,495.43	2,703.90
Enacted tax rate in India	25.17	25.17
Tax amount at the enacted income tax rate	1,383.09	680.52
Add / (deduct) impact of -		
Non-deductible expenses	(330.95)	256.65
Non-taxable income	(63.23)	(318.11)
Taxes for earlier years	(2.00)	10.38
Others	-	30.86
Total	5,099.25	2,683.68
Tax Rate	25.17	25.17
Total tax expense	1,283.38	675.43

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

10 Income tax (Contd..)

Deferred tax assets/(liabilities) (net)

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Property, plant and equipment and intangible assets	151.98	79.96
Provision for employee benefits	6.55	-
Right of use assets	(798.32)	(94.28)
Lease liabilities	807.22	98.40
Allowance for expected credit loss on financial assets	11.60	-
Other	3.96	-
Deferred tax assets/(liabilities) (net)	182.99	84.07

Movement in deferred tax assets / liabilities during the year ended 31 March 2025:

Particulars	As at March 31, 2024	Recognised in Profit or loss	Recognised in Other comprehensive income	As at March 31, 2025
Property, plant and equipment and intangible assets	79.96	72.02	-	151.98
Provision for employee benefits	-	6.24	0.31	6.55
Right of use assets	(94.28)	(710.02)	5.98	(798.32)
Lease liabilities	98.40	713.04	(4.22)	807.22
Allowance for expected credit loss on financial assets	-	7.97	3.62	11.60
Others	-	3.96	-	3.96
Deferred tax assets/(liabilities) (net)	84.07	93.22	5.69	182.99

Movement in deferred tax assets and liabilities during the year ended 31 March 2024:

Particulars	As at 1 April 2023	Recognised in Profit or loss	Recognised in Other comprehensive income	As at March 31, 2024
Property, plant and equipment and intangible assets	(0.03)	79.99	-	79.96
Right of use assets	(60.48)	(33.80)	-	(94.28)
Lease liabilities	57.90	40.50	-	98.40
Deferred tax assets/(liabilities) (net)	(2.58)	86.68	-	84.07

Income tax assets and liabilities with tax authorities

Particulars	As at March 31, 2025	As at March 31, 2024
Income tax assets		
Current tax assets (Net)	4.17	12.45
Income tax liabilities		
Current tax liabilities (net)	1,018.25	280.60

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

11 Other assets

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Advance to vendors	594.59	475.00
Others Advances	1,170.14	-
Total non-current	1,764.73	475.00
Current		
Prepaid expenses	7.71	5.64
Advance to vendors	204.52	95.76
Advance to related parties (Refer note 40)	-	5.50
Balance with government authorities	1,971.42	191.56
Other advances	0.49	41.70
Total current	2,184.14	340.17

12 Inventories

Particulars	As at March 31, 2025	As at March 31, 2024
(Lower of cost or net realisable value)		
Stock-in-trade	-	600.79
Total	-	600.79

13 Trade receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured		
Trade receivables considered good	1,826.28	2,244.07
Trade receivables - related party (Refer note 40)	804.57	169.90
	2,630.86	2,413.97
Less: Allowance for expected credit loss	(46.08)	-
Total	2,584.78	2,413.97

There are no Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member except as stated above.

Ageing as at 31 March 2025

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				
			Less than 6 months	6 months - 1 year	1-3 years	More than 3 years	Total
(i) Undisputed trade receivables— considered good	-	-	2,276.00	354.79	0.07	-	2,630.86
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 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

13 Trade receivables (Contd..)

Ageing as at 31 March 2024

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 6 months	6 months - 1 year	1-3 years	More than 3 years	
(i) Undisputed trade receivables—considered good	-	-	568.87	1,741.39	103.71	-	2,413.97
Total	-	-	568.87	1,741.39	103.71	-	2,413.97
Less: Allowance for expected credit loss							
Net trade receivables	-	-	568.87	1,741.39	103.71	-	2,413.97

14 Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with banks		
- In current accounts	576.50	1,221.15
- In fixed deposits (original maturity less than 3 months)	618.25	-
Cash on hand	27.43	34.64
Total	1,222.18	1,255.79

Bank balances other than cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Balance with Banks		-
Cash on Hand		-
Fixed Deposits	5,004.33	717.98
Total	5,004.33	717.98

15 Equity share capital

Particulars	Number of shares	As at March 31, 2025	Number of shares	As at March 31, 2024
Issued, subscribed and paid up share capital				
Equity shares of ₹ 10/- each	3,56,72,508	3,567.25	2,10,34,396	2,103.44
Total	3,56,72,508	3,567.25	2,10,34,396	2,103.44

A. Reconciliation of shares outstanding at the beginning and at the end of the year

Equity Shares	As at March 31, 2025		As at March 31, 2024	
	No of shares	Amount	No of shares	Amount
Number of shares outstanding at the beginning of the year	2,10,34,396	2,103.44	7,20,000	72.00
Add: Changes during the year	1,46,38,112	1,463.81	2,03,14,396	2,031.44
Number of shares outstanding at the end of the year	3,56,72,508	3,567.25	2,10,34,396	2,103.44

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

15 Equity share capital (Contd..)

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.

During the year, the Company has raised a capital of Rs. 2,750 lakhs(Including Securities Premium of Rs 2,650 lakhs) by issuing 10,00,000 equity shares through private placement.

During the year, the Company has converted all outstanding 24,988 CCDs into equity shares in the pre-determined ratio of 28:1. and accordingly equity shares issued were 6,99,664

On 23rd August 2024 The company has acquired a 98.78% stake in NES Data Private Limited (previously known as Natural Environment Solutions Private Limited) for 45,542 lakhs. through a share swap by issuing 1,29,38,448 shares, Natural Environment Solutions Private Limited has been renamed NES Data Private Limited w.e.f 12th September 2024

D. Details of shareholders holding more than 5% of shares of the Company

Particulars	As at March 31, 2025		As at March 31, 2024	
	No of shares	% holding	No of shares	% holding
Umesh Kumar Sahay	1,29,05,924	36.18%	70,96,724	33.74%
Abhishek Narbaria	60,91,282	17.08%	60,91,282	28.96%
Aditi Umesh Sahay	18,47,242	5.18%	50,922	0.24%

E. Disclosure of shareholding of promoters :

Particulars	As at March 31, 2025		As at March 31, 2024		% change
	No of Shares	% of total shares	No of Shares	% of total shares	
Umesh Kumar Sahay	1,29,05,924	36.18%	70,96,724	33.74%	81.86%
Abhishek Narbaria	60,91,282	17.08%	60,91,282	28.96%	(58.98)%
Navnit C M Parikh	100	0.00%	100	0.00%	0.00%
Nikhil Dilipbhai Bhuta .	1,71,573	0.48%	2,03,662	0.97%	(49.48)%
Amit Narbaria	1,01,826	0.29%	1,01,826	0.48%	(60.42)%
Aditi Umesh Sahai	18,47,242	5.18%	50,922	0.24%	2158.33%
Akalpita Surendra Bedkihal .	18	0.00%	18	0.00%	0.00%
Kedar Arvind Kulkarni	-	0.00%	18	0.00%	0.00%
Shefali Chintan Parikh	3,760	0.01%	3,760	0.02%	(50.00)%
Hemlata Mahendra Singh	5,92,456	1.66%	-	0.00%	100%
Total	2,17,14,181	60.88%	1,35,48,312	64.41%	

Particulars	As at March 31, 2024		As at March 31, 2023		% change
	No of Shares	% of total shares	No of Shares	% of total shares	
Umesh Kumar Sahay	70,96,724	33.74%	2,46,760	34.27%	2776%
Abhishek Narbaria	60,91,282	28.96%	2,46,760	34.27%	2369%
Navnit C M Parikh	100	0.00%	3,860	0.54%	(97)%
Nikhil Dilipbhai Bhuta .	2,03,662	0.97%	-	-	100%
Amit Narbaria	1,01,826	0.48%	-	-	100%
Aditi Umesh Sahai	50,922	0.24%	-	-	100%
Akalpita Surendra Bedkihal .	18	0.00%	-	-	100%

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

15 Equity share capital (Contd..)

Particulars	As at March 31, 2024		As at March 31, 2023		% change
	No of Shares	% of total shares	No of Shares	% of total shares	
Kedar Arvind Kulkarni	18	0.00%	-	-	100%
Shefali Chintan Parikh	3,760	0.02%	-	-	100%
Total	1,35,48,312	64.41%	4,97,380	69.08%	

16 Other equity

Particulars	Note	As at March 31, 2025	As at March 31, 2024
Securities premium account	i	62,187.65	15,355.63
Retained earnings	ii	5,852.07	1,641.89
Total		68,039.73	16,997.52

Insturments entirely equity in nature

Particulars	Note	As at March 31, 2025	As at March 31, 2024
Opening balance		2.50	-
Addition		-	2.50
less: Converted to Equity		(2.50)	-
		-	2.50

i Securities premium account

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	15,355.63	-
Addition	46,832.02	15,355.63
Closing balance	62,187.65	15,355.63

ii Retained earnings

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	1,641.89	181.86
Net profit for the period	4,210.15	2,028.47
Adjustment of Reserve	(0.20)	(568.08)
- Remeasurements of post-employment benefit obligation, net of tax	0.23	(0.36)
Closing balance	5,852.07	1,641.89

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 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. Actuarial Gain/ Loss arising out of Actuarial valuation is immediately transferred to Retained Earning.

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

17 Non Controlling Interest

Particulars	As at March 31, 2025	As at March 31, 2024
Non-controlling Interest	1.89	-
	1.89	-

Promotion of equity held by non-controlling interest : 1.22%

18 Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Unsecured- at amortised cost		
- From others		24.13
- From related parties (Refer note 40)	1,058.03	378.49
Total non-current borrowings	1,058.03	402.62
Current		
Secured- at amortised cost		
- From others		3.62
- From related parties (Refer note 40)	-	51.27
Total current borrowings	-	54.89

For FY 2024-25 Un-secured borrowings from related party are repayable after the period of 4 years. Interest payable on the borrowings is at the rate of 9.10 % pa

19 Lease liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Lease liabilities	2,586.32	250.02
Total non-current	2,586.32	250.02
Current		
Lease liabilities	740.14	160.51
Total current	740.14	160.51

20 Other financial liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Security deposits	68.89	-
Others payables	12.02	33.90
Total non-current	80.92	33.90
Current		
Security deposits	0.20	-
Employee related liability		0.35
Expense payables	114.03	10.68
Total current	114.23	11.03

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

21 Trade payables

Particulars	As at March 31, 2025	As at March 31, 2024
Current		
Total outstanding dues of micro, small and medium enterprises		
- to related parties (Refer note 40)	214.22	995.32
- to others	155.42	645.32
Total outstanding dues of other than micro, small and medium enterprises		
- to related parties (Refer note 40)	242.40	91.00
- to others	153.98	101.25
Total Current	766.03	1,832.89

Trade payables ageing as at 31 March 2025

Particulars	Not due	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Micro, Small and Medium Enterprises	-	366.01	3.64	-	-	369.65
(ii) Others	-	381.52	14.86	-	-	396.38
Total	-	747.53	18.50	-	-	766.03

Trade payables ageing as at 31 March 2024

Particulars	Not due	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Micro, Small and Medium Enterprises	-	1,640.64	-	-	-	1,640.64
(ii) Others	-	192.25	-	-	-	192.25
Total	-	1,832.89	-	-	-	1,832.89

22 Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Provision for employee benefits:		
Provision for gratuity	24.88	8.08
Provision for Leave Encashment	13.26	-
Total non-current	38.15	8.08
Current		
Provision for employee benefits:		
Provision for gratuity	0.52	0.34
Provision for Leave Encashment	0.89	-
Others provisions	-	5.45
Total current	1.41	5.78

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

23 Other liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Current		
Statutory due payables	437.87	311.88
Advance from customers	17.99	-
Total current	455.86	311.88

24 Revenue from operations

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Revenue from contracts with customers		
Brokerage & Commission Income	5,766.85	2,143.66
Lease Line Income	151.77	110.38
Rental & Other service	1,243.62	939.19
IT Service	1,160.00	-
Other Service Income	-	4,522.00
Total	8,322.24	7,715.23

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Disaggregation of revenue		
Within India	8,322.24	7,715.23
Outside India	-	-
Revenue from contracts with customers	8,322.24	7,715.23

25 Other income

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Interest On		
Term Deposits	499.13	54.37
Inter Company Deposits	133.32	26.75
Interest on Income tax refund	0.44	-
Other non operating income	-	9.99
Total	632.89	91.12

26 Cost of services

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Cost of services		
Leasing Line services	120.38	97.38
Rental equipment Expenses	70.62	50.15
Commission & Brokerage	186.07	-
Consulting services	374.08	-
Rent Expense	74.88	-
Purchase of Goods	-	2,900.79
Total	826.02	3,048.33

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

27 Employee benefit expense

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Salaries, wages and bonus	546.09	318.36
Contribution to provident and other funds	7.97	-
Gratuity expenses	13.39	-
Staff welfare expenses	9.65	-
Total	577.11	318.36

28 Finance costs

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Interest on lease liabilities	101.83	22.69
Interest on MSME	0.25	0.32
Interest expenses on borrowings	79.71	22.13
Total	181.80	45.14

29 Depreciation and amortisation expense

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Depreciation on property, plant and equipment (Refer note 3)	669.43	-
Depreciation on right-of-use assets (Refer note 4)	315.42	659.43
Total	984.85	659.43

30 Other expenses

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Administrative expenses	84.17	22.81
Advertisement	35.63	47.83
Auditors' Remuneration	16.50	7.94
Bad Debts	6.32	-
Brokerage & Commission	-	455.00
CSR Contribution	32.00	-
Electricity expenses	5.20	4.08
Listing Fees	-	12.97
Office Expense	40.25	23.56
Miscellaneous Expenses	10.90	103.29
Professional fees	259.28	126.77
Project Management Expense	-	756.51
Provision for expected credit loss allowance	46.08	-
Rates and taxes	22.84	16.63
Rent	53.95	-
Security charges	13.29	3.95
Sitting fees to directors	11.80	13.19
Software expenses	102.87	-
Travelling Expenses	23.94	-
Technical and Business Services	96.50	-
IT Support Services	28.41	-
Total	889.92	1,594.53

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

31 Exceptional income

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Exceptional item		37.45
Total	-	37.45

32 Earnings Per Share (EPS)

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Profit/(loss) for the year	4,212.05	2703.90
Weighted average numbers of equity shares for calculation of EPS:	3,05,65,285	1,24,19,232
Weighted-average numbers of equity shares for basic EPS	3,05,65,285	1,24,19,232
Dilutive impact of:		
Weighted-average numbers of equity shares for diluted EPS	3,05,65,284.68	1,24,19,232
Face value per equity share (₹)	10.00	10.00
Earnings/(loss) per share		
Basic (in ₹)	13.78	21.77
Diluted (in ₹)	13.78	21.77

33 Contingent Liabilities & Commitments (to the extent not provided for)

A. Contingent liabilities

There are no contingent liability nor any commitments as of 31 March 2025 and 31 March 2024

B. Commitments

There are no contingent liability nor any commitments as of 31 March 2025 and 31 March 2024

34 Leases

Where Company is lessee

The Company's lease asset classes primarily consist of leases for office spaces.

The following is the movement in lease liabilities as at 31 March 2025 and 31 March 2024

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	410.53	299.59
Add : New leases during the year	3,165.42	228.28
Add : Finance cost accrued during the period	101.83	26.45
Less : Payment of lease liabilities	(351.33)	(143.79)
Balance at the end of the year	3,326.45	410.53

The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	As at March 31, 2025	As at March 31, 2024
Less than one year	811.20	133.56
One to five years	3,146.24	302.22
More than five years		
Total	3,957.44	435.78

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

34 Leases (Contd..)

The following is the break-up of current and non-current lease liabilities:

Particulars	As at March 31, 2025	As at March 31, 2024
Current lease liabilities	740.14	160.51
Non-current lease liabilities	2,586.32	250.02
Total	3,326.45	410.53

Below are the amounts recognised in the statement of profit and loss:

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Depreciation of right-of-use assets	315.42	659.43
Interest on lease liabilities	101.83	26.45
Total	417.25	685.88

Below is the amount recognised in the statement of cash flows:

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Cash outflow included in financing activity for repayment of principal during the year	(249.50)	(117.34)
Cash outflow included in financing activity for repayment of interest during the year	(101.83)	(26.45)
Total	(351.33)	(143.79)

35 Fair value measurements

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Fair value hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of following:

Measurement of Fair Value

Level 1: Category includes financial assets and liabilities, that are measured in whole or in significant part by reference to published quoted price (unadjusted) in an active market.

Level 2 : Category includes financial assets and liabilities measured using a valuation technique based on assumptions that are supported by prices from observable current market transactions.

Level 3 : Category includes financial assets and liabilities measured using valuation techniques based on non market observable inputs. This means that fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

35 Fair value measurements (Contd..)

The following table shows the carrying amount of financial assets and financial liabilities by category:

Particulars	As at March 31, 2025			As at March 31, 2024		
	Amortised cost	FVTOCI	FVTPL	Amortised cost	FVTOCI	FVTPL
Financial assets						
Loans	3,812.44	-	-	841.43	-	-
Trade receivables	2,584.78	-	-	2,413.97	-	-
Cash and cash equivalents	1,222.18	-	-	1,255.79	-	-
Bank balances other than cash and cash equivalents	5,004.33	-	-	717.98	-	-
Other financial assets	1,917.21	-	-	1,515.92	-	-
Total financial assets	14,540.93	-	-	6,745.09	-	-
Financial liabilities						
Borrowings	1,058.03	-	-	457.51	-	-
Lease liabilities	3,326.45	-	-	410.53	-	-
Trade payables	766.03	-	-	1,832.89	-	-
Other financial liabilities	195.15	-	-	44.93	-	-
Total financial liabilities	5,345.66	-	-	2,745.86	-	-

(i) Fair value disclosure of financial assets and financial liabilities measured at amortised cost:

Particulars	As at March 31, 2025			As at March 31, 2024		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets						
Loans	-	-	3,812.44	-	-	841.43
Other financial assets	-	-	1,917.21	-	-	1,515.92
	-	-	5,729.65	-	-	2,357.35
Financial liabilities						
Borrowings	-	-	1,058.03	-	-	457.51
Other financial liabilities	-	-	195.15	-	-	44.93
	-	-	1,253.18	-	-	502.43

The fair values of non-current loans/borrowings are based on discounted cash flows using a current rate. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs, including counterparty/own credit risk.

Fair value of cash and cash equivalent, bank balance other than cash and cash equivalents, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

There are no transfers between levels 1 and 2 during the year.

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

36 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 financial liabilities comprise of borrowings, trade payable and other liabilities to manage its operation and financial assets include trade receivables, security deposits, loans and advances, etc, arises from its operation.

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.

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 financial 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.

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 13

The details of changes in allowance for credit losses during the year ended 31 March 2025 and 31 March 2024 for trade receivables are as follows:

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Balance at the beginning of the year		
Provided during the year	46.08	-
Balance at the end of the year	46.08	-

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

36 Financial risk management (Contd..)

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 31 March 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	3,957.44	811.20	721.09	2,425.15	-	3,957.44
Other financial liabilities	195.15	114.23	80.92	-	-	195.15
Total	5,976.65	1,691.46	802.01	3,483.18	-	5,976.65

The table below provides details regarding the contractual maturities of financial liabilities on undiscounted basis as at 31 March 2024:

Particulars	Carrying amount	Up to 1 year	1-2 years	2-5 years	More than 5 years	Total
Trade payables	1,832.89	1,832.88	-	-	-	1,832.89
Borrowings	457.51	54.89	-	-	-	54.89
Lease liabilities	435.78	133.56	283.55	18.67	-	435.78
Other financial liabilities	11.03	11.03	-	-	-	44.93
Total	2,737.21	2032.37	108.92	18.67	-	2771.11

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 price risk as at any of the reporting date.

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

37 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, 2025	As at March 31, 2024
Total liabilities		
Borrowings (including current maturities)	1,058.03	457.51
Lease liabilities	3,326.45	410.53
Less : Cash and cash equivalents including bank balances other than cash and cash equivalents	6,226.51	1,973.77
Adjusted net debt	(1,842.02)	(1,105.73)
Total equity	71,606.98	19,103.46
Net debt to equity ratio	-	-

38 Net debt reconciliation

Particulars	As at March 31, 2025	As at March 31, 2024
Cash and cash equivalents	1,222.18	1,255.79
Non- current borrowings (including current maturities)	1,058.03	402.62
Current borrowings	-	54.89
Lease liability (including current)	3,326.45	410.53
Total	5,606.66	2,123.82

Particulars	Cash and cash equivalents	Non- current borrowings (including current maturities)	Current borrowings	Lease liability (including current)	Total
Net debt as at 1 April 2023	0.14	-	2.54	299.59	302.27
Proceeds/Addition during the year	2,309.78	-	-	228.28	2,538.06
Finance costs charged	26.45	-	-	26.45	52.90
Repayment during the year	(1,866.17)	(503.37)	(106.82)	(143.79)	(2,620.15)
Other non-cash movements:	785.59	905.98	159.17	-	1,850.74
Fair value adjustments	-	-	-	-	-
Net debt as at 31 March 2024	1,255.79	402.61	54.89	410.53	2,123.82
Proceeds/Addition during the year	21,664.88	656.36	-	3,165.42	25,486.66
Finance costs charged	101.83	-	-	101.83	203.66
Repayment during the year	(24,016.87)	(0.94)	(54.89)	(351.33)	(24,424.03)
Other non-cash movements:	2,216.55	-	-	-	2,216.55
Fair value adjustments	-	-	-	-	-
Net debt as at 31 March 2025	1,222.18	1,058.03	-	3,326.45	5,606.66

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

39 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 & leasing of equipment

The Company is primarily carrying out leasing 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 Technology

The income from the Information technology is classified under information technology

Segment information for the year ended 31 March 2025

Particulars	Brokerage & other services	Rental & leasing of equipment	Information Technology	Total
Revenue from operations				-
External revenue	5,616.66	1,545.58	1160	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

Segment information for the year ended 31 March 2024

Particulars	Brokerage & other services	Rental & leasing of equipment	Information Technology	Total
Revenue from operations				-
External revenue	4,151.14	3,564.09	-	7,715.23
Inter segment revenue				-
Total revenue from operations	4,151.14	3,564.09	-	7,715.23
Segment results	800.75	1,960.13	71.15	2,832.03
Add/(Less): Finance Cost	-			(181.80)
Add: Un-Allocable other Income	-			91.12
Profit before tax	800.75	1,960.13	71.15	2,741.35
Segment assets	5,538.20	14,342.15	153.36	20,033.71
Add: Un-Allocable other Income				2,421.95
Total assets	5,538.20	14,342.15	153.36	22,455.66
Segment Liabilities	2,327.20	2,164.55	415.89	4,907.64
Add: Un-Allocable other Income				-
Total liabilities	2,327.20	2,164.55	415.89	4,907.64

Information about geographical areas

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.

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

40 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
	EMF Clinic Private Limited
	ALTRR Software Services Limited
	NES Data Private Limited
(ii) Key managerial personnel	
Chairman and Managing Director	Umesh Kumar Sahay
Non Executive Director	Abhishek Narbaria
Non Executive Director	Nikhil Dilipbhai Bhuta
Independent Directors	Rajesh Chandrakant Vaishnav
	Gayathri Srinivasan Iyer
	Mangina Srinivas Rao
	Kunaal Deepak Agashe
(iii) Entities over which the KMP or their relatives is able to exercise significant influence/control	EFC (I) Limited
	EFC Tech Space Private Limited
	Whitehills Interior limited
	EFC Limited
	EFC Estate Private Limited
	EFC Investment Advisors Private Limited
	EFC Estate 710 Alpha Private Limited
	Efc Estate 56 Alpha Private Limited
	EFC AIF LLP
	Ek Design Industries Limited
	Forty Two Ventures Limited
	EFC Investment Manager Private Limited
	EFC Estate Marisoft 23 Private Limited
	EFC Estate Wakadewadi Private Limited
	EFC Estate Marisoft 14 Private Limited
	Bigbox Ventures Private Limited
	EFC Prime
	M/s. Sprint Workspace
	M/s Monarch Workspace
	DC & T Gloabal Private Limited
	Paragraph Ventures LLP

Transactions with the related parties are as follows:

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
EFC Limited		
Loan Given	3,546.40	4.51
Loan Repaid	1,856.95	-
Interest Receivable/Reimbursement	19.88	
Income - Segment - Rental & Leasing of Equipment	1,238.53	113.45
Income - Segment - Commission & Brokerage	921.55	-
Borrowing	106.90	51.27
Borrowing Repaid	0.74	
Interest Receivable/Reimbursement	51.27	-
Expense - Rent	671.83	221.51
Purchase - Furniture	1,268.33	2,360.00
Expense - Reimbursement	8.07	-
Deposit - Rent	100.70	-

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

40 Related party disclosures (Contd..)

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
EFC Tech Space Private Limited		
Income - Segment - Rental & Leasing of Equipment	4.13	-
Income - Segment - Commission & Brokerage	4.02	0.79
Purchase - Furniture	176.38	-
EK Design Industries Limited		
Income - Segment - Rental & Leasing of Equipment	1.23	-
Income - Segment - Commission & Brokerage	2.26	-
Whitehills Interior Limited		
Income - Segment - Commission & Brokerage	766.85	3,161.00
Purchase - Furniture	1,837.02	-
Loan given	1,351.77	494.00
Loan Repaid	39.95	-
Expense - Interior Design and other Speciality Design Service & Civil work	9,000.00	-
DC & T Global Private Limited		
Income - Segment - Rental & Leasing of Equipment	0.30	-
Borrowing	900.80	-
Interest Receivable/Reimbursement	0.40	-
Borrowing Repaid	0.20	-
EFC (I) Limited		
Income - Segment - Rental & Leasing of Equipment	9.67	300.71
Income - Segment - Commission & Brokerage	40.04	23.20
Loan Given	28.59	100.54
Loan Repaid	87.20	-
Interest Receivable/Reimbursement	120.41	-
Borrowing	-	380.37
Borrowing Repaid	-	-
EFC Estate Private Limited		
Income - Segment - Commission & Brokerage	243.00	-
EFC Prime		
Income - Segment - Rental & Leasing of Equipment	9.59	8.98
Income - Segment - Commission & Brokerage	13.74	-
Purchase - Furniture	124.22	829.84
Monarch Workspaces		
Income - Segment - Rental & Leasing of Equipment	13.01	-
Sprint Workspace		
Income - Segment - Rental & Leasing of Equipment	15.41	-
Income - Segment - Commission & Brokerage	33.75	-
Purchase - Furniture	-	829.84
Bigbox Venture Private Limited		
Income - Segment - Rental & Leasing of Equipment	170.56	-
Loan given	172.14	-
Loan Repaid	0.91	-
Non - Executive Director		
- Abhishek Narbaria		
Expense Reimbursement	68.82	7.02
Business Advance	-	189.80
Expense - Professional Fees	-	58.11
Executive Director		
- Umesh Sahay		
Expense Reimbursement	-	7.02
Business Advance	-	25.00
Expense - Professional Fees	-	99.12

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

40 Related party disclosures (Contd..)

Compensation of Key Managerial Personnel (KMP) of the Company:

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Remuneration of Executive Director		
Umesh Kumar Sahay	240.00	38.98
Remuneration of Non - Executive Director		
Abhishek Narbaria	220.00	40.15
Sitting Fees		
Rajesh Chandrakant Vaishnav	4.70	4.10
Gayathri Srinivasan Iyer	4.70	4.50
Mangina Srinivas Rao	1.50	-
Kunaal Deepak Agashe	0.90	2.10

Outstanding balances with the related parties are as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Trade payables		
EFC Tech Space Pvt Ltd	3.24	1.11
EFC Limited	155.53	164.52
EFC Prime	54.11	829.19
EFC (I) Limited	1.35	-
Whitehills Interior Limited	242.40	-
Rubic Tech Space LLP	-	0.50
Rubic Smart office	-	91.00
Other financial liabilities - current		
DC & T Global Provate Limited	0.20	-
Borrowings Non-current		
DC & T Global Provate Limited	900.60	-
EFC Limited	157.43	-
EFC (I) Limited	-	378.49
Borrowings Current		
EFC Limited	-	51.27
Trade receivables		
Bigbox Ventures Private Limited	151.14	-
Ek Design Industries Limited	4.05	34.99
EFC (I) Limited	29.59	6.63
EFC Limited	163.14	3.30
M/s Monarch Workspace	6.92	8.34
M/s. Sprint Workspace	24.01	13.04
Whitehills Interior Limited	425.72	-
EFC Prime	-	0.60
Rubic Tech Space LLP	-	103.00
Other financial asset - Non Current		
EFC Limited	160.70	-
Other financial asset - Current		
EFC (I) Limited - Creditors	-	0.25
EFC Limited - Creditors-FA	-	2.31
EFC Tech Space Private Limited	-	0.79
Loans Non-current		
EFC Limited	1,674.08	4.51
Bigbox Ventures Private Limited	171.23	-
Whitehills Interior Limited	1,311.82	-
EFC (I) Limited	61.81	-

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

40 Related party disclosures (Contd..)

Particulars	As at March 31, 2025	As at March 31, 2024
Loans Current		
EFC (I) Limited	-	100.54
Other financial liabilities - Current		
Rajesh Chandrakant Vaishnav	1.35	1.62
Gayathri Srinivasan Iyer	1.35	2.43
Mangina Srinivasa Rao	0.81	-
Kunaal Deepak Agashe	-	0.72

41 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 2025	For the year ended March 31 2024
Contribution to provident fund	7.97	7.62
Total	7.97	7.62

(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.

Interest rates risk : While calculating the defined benefit obligation a discount rate based on government bonds yields of matching tenure is used to arrive at the present value of future obligations. If the bond yield falls, the defined benefit obligation will tend to increase and plan assets will decrease.

Salary risk : Higher than expected increases in salary will increase the defined benefit obligation

Demographic risks : Demographic assumptions are required to assess the timing and probability of a payment taking place. The effects of this decrement on the DBO depend upon the combination salary increase, discount rate, and vesting criteria and therefore not very straight forward.

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, 2025	As at March 31, 2024
Defined benefit obligation at beginning of the year	8.42	4.13
Current service cost	16.62	3.48
Interest expense	0.60	0.31
Remeasurement (gains)/losses	(0.23)	0.50
Defined benefit obligation at end of the year	25.40	8.42

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

41 Employee benefits (Contd..)

(ii) Amount recognised in statement of profit and loss and other comprehensive income:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current service cost	16.62	3.48
Past service cost	8.42	4.13
Interest expense on DBO	0.60	0.31
Amount recognised in statement of profit and loss	25.64	7.92
Remeasurement of defined benefit liability:		
Actuarial (gain)/loss from changes in financial assumptions	-	
Actuarial (gain)/loss due to experience on DBO	(0.23)	0.50
Remeasurement (gains)/losses in other comprehensive income	(0.23)	0.50

(iii) Net liability recognised in the balance sheet:

Particulars	As at March 31, 2025	As at March 31, 2024
Defined benefit obligation	25.40	8.42
Defined liability recognised in the balance sheet	25.40	8.42
Classified as non-current	24.88	8.08
Classified as current	0.52	0.34

(iv) The principle assumptions used in determining obligations for the Company's plan are shown below:

Particulars	As at March 31, 2025	As at March 31, 2024
Discount rate (in %)	7.08%	7.22%
Salary escalation (in %)	10.00%	8.00%
Attrition rate (in %)	5.00%	8.00%
Mortality rates inclusive of provision for disability	0.00%	0.00%
Age	Mortality Rate	
Up to 30 Years	0.000924	0.000924
From 31-40 years	0.000977	0.000977
Above 44 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, 2025		As at March 31, 2024	
	% 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	-15.00%	-14,168	-12.93%	(1.09)
Effect of -100 basis points in rate of discounting	18.38%	17,358	15.83%	1.33
Effect of +100 basis points in rate of salary increase	17.35%	16,388	10.49%	0.88
Effect of -100 basis points in rate of salary decrease	-14.50%	-13,693	-11.22%	(0.94)
Effect of +100 basis points in attrition rate	-7.13%	-6,736	-3.02%	(0.25)
Effect of -100 basis points in attrition rate	8.04%	7,597	3.31%	0.28
Mortality rate	-0.11%	-100	-0.03%	(0.00)

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

41 Employee benefits (Contd..)

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, 2025	As at March 31, 2024
Year (i)	91.54	0.39
Year (ii)	100.57	0.26
Year (iii)	112.46	0.26
Year (iv)	123.61	0.26
Year (V)	138.64	0.27
5 year onwards	1,007.73	1.05
Pay-out above 10 years	35.47	27.10

(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. The total liability recorded by the Company towards this obligation was ₹ 14.15 and Nil for the years ended 31 March 2025 and 31 March 2024 respectively.

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, 2025	As at March 31, 2024
Defined benefit obligation at beginning of the year		-
Current service cost	14.15	-
Defined benefit obligation at end of the year	14.15	-

(ii) Amount recognised in statement of profit and loss and other comprehensive income:

Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Current service cost	14.15	-
Amount recognised in statement of profit and loss	14.15	-

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

41 Employee benefits (Contd..)

(iii) Net liability recognised in the balance sheet:

Particulars	As at March 31, 2025	As at March 31, 2024
Defined benefit obligation	14.15	
Defined liability recognised in the balance sheet	14.15	-
Classified as non-current	13.26	-
Classified as current	0.89	-

(iv) The principle assumptions used in determining obligations for the Company's plan are shown below:

Particulars	As at March 31, 2025	As at March 31, 2024
Discount rate (in %)	7.08%	
Salary escalation (in %)	10.00%	
Attrition rate (in %)	5.00%	
Mortality rates inclusive of provision for disability	0.00%	

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, 2025		As at March 31, 2024	
	% 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	-25.22%	-6,976	-	-
Effect of -100 basis points in rate of discounting	1.34%	372	-	-
Effect of +100 basis points in rate of salary increase	0.21%	57	-	-
Effect of -100 basis points in rate of salary decrease	-24.58%	-6,797	-	-
Effect of +100 basis points in attrition rate	-16.89%	-4,670	-	-
Effect of -100 basis points in attrition rate	-9.10%	-2,518	-	-
Mortality rate	-13.41%	-3710	-	-

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 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

41 Employee benefits (Contd..)

(vi) Maturity profile of defined benefit obligation:

Expected cash flows (valued on undiscounted basis)	As at March 31, 2025	As at March 31, 2024
Year (i)	0.52	-
Year (ii)	0.55	-
Year (iii)	1.88	-
Year (iv)	0.53	-
Year (V)	0.55	-
5 year onwards	3.17	-
Pay-out above 10 years	50.73	-

42 Business Combination

Summary of acquisition

During the year ended 31 March 2025 TCC Concept Limited has completed the acquisition of 98.78% stake in NES Data Private Limited on 22 Aug 2024. 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.

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
FY2024 -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		-
ALTRR Software Service Limited	1.70	1,591.32	4.83	203.19		-
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)		-
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
FY2023 -24						
Parent Company:						
TCC Concept Limited	72.86	17,702.33	8.09	164.16		-
Subsidiaries:						
ALTRR Software Service Limited	5.71	1,388.13	1.16	23.53		-
Brantford Limited	21.59	5,246.20	91.02	1,846.36	100.00	(0.36)
EMF Clinic Private Limited	(0.16)	(39.91)	(0.28)	(5.58)		-
Subtotal	100.00	24,296.74	100.00	2,028.47	100.00	(0.36)
Inter-Company Elimination and Consolidation Adjustments		(5,193.27)				
Non-controlling Interest in Subsidiaries	-	-	-	-	-	-
Total		19,103.47		2,028.47		(0.36)

Notes to the Consolidated Financial Statements

for the year ended 31 March 2025

(All amounts in rupees lakhs except share and per share data, unless otherwise stated)

43 The Parliament has approved the Code on Social Security, 2020 which may impact the contribution by the Company towards Provident Fund and Gratuity. The effective date from which the Code and its provisions would be applicable is yet to be notified and the rules which would provide the details based on which financial impact can be determined are yet to be notified after which the financial impact can be ascertained. The Company will complete its evaluation and will give appropriate impact in the financial statements following the Code becoming effective and the related rules to determine the financial impact being notified.

44 Additional disclosure with respect to amendments to Schedule III

- a. The Company has not been declared as Wilful defaulter by any lenders.
- b. 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).
- c. 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.
- d. The Company did not enter into any transaction with Companies struck off from ROC records for the period ended 31 March 2025 and 31 March 2024.

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: 24 May 2025

For and on behalf of the Board of Directors of
TCC Concept Limited

Umesh Kumar Sahay
Chairman and Managing Director
DIN: 01733060

Rahul Jashvant Shah
Chief Financial Officer

Abhishek Narbaria
Director
DIN: 01873087

Divya Reejwani
Company Secretary
Membership number : F11670

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)

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	Brantford Limited	20/06/2023	INR	39.77	7809.71	12852.57	5003.10	NA	5024.60	3299.03	696.71	2602.32	NA	100%
2	EMF Clinic Private Limited	03/01/2024	INR	20.00	(72.71)	14.72	67.43	NA	42.90	(13.54)	(0.77)	(12.77)	NA	100%
3	Altrrr Software Services Limited	20/06/2023	INR	27.70	1563.62	4972.42	3381.10	NA	1160.00	287.49	84.30	203.19	NA	100%
4.	NES Data Private Limited	23/08/2024	INR	1.59	17187.48	19,217.91	2028.84	NA	NA	415.96	122.63	293.32	NA	98.78%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations- N.A.
- 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

(Rs. 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

- Names of associates or joint ventures which are yet to commence operations.-NA
- Names of associates or joint ventures which have been liquidated or sold during the year.-NA

On Behalf of the Board of Directors
For TCC Concept Limited

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

Date: May 24, 2025
Place: Pune

Notice of Annual General Meeting

Notice is hereby given that the 40th Annual General Meeting ("AGM") of the Members of TCC Concept Limited will be held on Tuesday, the 30th day of September, 2025 at 03:00 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, 2025 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, 2025 and the report of Auditors thereon and, in this regard, to consider and if thought fit, to pass with or without modification(s) the following resolutions as Ordinary Resolutions:**

- a) **"RESOLVED THAT** the audited standalone financial statements of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Statutory 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, 2025 and the report of Statutory Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. **To approve re-appointment of Mr. Nikhil Dilipbhai Bhuta (DIN: 012111646), as a Director, who retires by rotation and in this regard, pass with or without modification(s) the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 read with Rules framed thereunder (including statutory modification(s) or re-enactment(s) thereof for the time being in force) Mr. Nikhil Dilipbhai Bhuta (DIN: 012111646), Director, who retires by rotation and

being eligible, offers himself for re-appointment at Annual General Meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS

3. **Appointment of Secretarial Auditors of the Company**

To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provision of Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Section 204 and other applicable provisions of the Companies Act, 2013, if any, and applicable rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and basis the recommendation of the Audit Committee and the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof or any other person(s) authorized by the Board or its Committee in this regard) of the company M/s. Sachapara & Associates, (Firm Registration Number: S2019MH690800 - Peer Review No. 3447/2023) Practicing Company Secretaries, be and are hereby appointed as Secretarial Auditors of the Company for a term of 5 (five) consecutive years commencing from financial year 2025-26 till the conclusion of financial year 2029-30, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) and/ or any person authorized by the Board be and are hereby authorized to do all such acts, deeds, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto."

Registered Office:

5th Floor, VB Capitol Building, Range Hill Road,
Opp. Hotel Symphony, Bhoslenagar, Shivajinagar,
Pune 411 007.

Date: September 8, 2025

Place: Pune

E-mail: compliance@tccltd.in

Website: www.tccltd.in

Tel.: +9120 2952 0104

By Order of the Board
For TCC Concept Limited

Isha Arora
Company Secretary and
Compliance Officer

NOTES:

1. Brief Profile of Mr. Nikhil Dilipbhai Bhuta (DIN: 02111646) {Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 , and Secretarial Standard 2 (SS-2)}

Description	Details
Name of the Director	Mr. Nikhil Dilipbhai Bhuta
DIN	02111646
Age	47 Years
Date of Birth	16-10-1977
Qualification	Chartered Accountant
Date of Original Appointment as Non- Executive Director	16-12-2022
Brief Resume	Mr. Nikhil Dilipbhai Bhuta is a qualified Chartered Accountant with over 26 years of entrepreneurial and leadership experience across industries such as Real Estate, Infrastructure, Hospitality, Agritech, Mining, and Oil & Gas. He has held key positions including CFO, Country Head, and CEO, and has successfully executed landmark projects in India and overseas. Mr. Bhuta has also raised capital on leading exchanges such as BSE, TSX, and AIM, and contributed to the strategic growth of several businesses.
Experience and Expertise	More than twenty six years of experience in the field of Industry, Business, Finance, Corporate Management.
List of Directorship held in all the Companies	<ol style="list-style-type: none"> 1. EFC (I) Limited 2. TCC Concept Limited 3. Synthiko Foils Limited 4. Ek Design Industries Limited 5. Forty Two Ventures Limited 6. BESS Limited 7. EFC Limited 8. EFC Estate Private Limited 9. EFC Investment Advisors Private Limited 10. EFC Investment Manager Private Limited 11. S. Mohanlal Cargo Container Private Limited 12. Indian Shipping Container Manufacturers Association 13. Vixtur Bio Limited 14. Finsetu Technologies Private Limited
Membership/Chairmanship of Committees of Board of Directors in all the Companies	<ol style="list-style-type: none"> 1. EFC (I) Limited– Stakeholder Relationship Committee– Member 2. EFC (I) Limited – Audit Committee – Member 3. EFC (I) Limited- Risk Management Committee- Member 4. TCC Concept Limited - Audit Committee – Member 5. TCC Concept Limited –Stakeholder Relationship Committee – Member 6. TCC Concept Limited –Nomination Remuneration Committee – Member 7. Synthiko Foils Limited - Audit Committee - Member 8. Synthiko Foils Limited - Nomination and Remuneration Committee - Member 9. Synthiko Foils Limited - Stakeholders Relationship Committee - Member
Listed entities from which the person has resigned in the past 3 years	Univa Foods Limited on 28-06-2024
Disclosure of relationships between directors inter-se;	-
Shareholding in Company	1,71,573 Equity Shares

2. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting as per the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 , Circular No. 20/2020 dated May 05, 2020 , Circular No. 02/2021 dated January 13, 2021 , Circular No. 21/2021 dated December 14, 2021, 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022 and latest being 09/2023 dated September 25, 2023 (“MCA Circulars”) and Circular no. SEBI/HO/ , CFD/CMD1/

CIR/P/2020/79 dated May 12, 2020 Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/ HO/CRD/PoD-2/P/CIR/2023/4 dated January 05, 2023, Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023, Circular No. SEBI/ HO/CFD/ CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 and latest being Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/ CIR/2025/83 dated June 5, 2025 issued by the Securities Exchange Board of India ("SEBI Circulars") prescribing the procedures and manner of conducting the Annual General Meeting through VC/OVAM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is given below in this notice and also available at the Company's website: www.tccltd.in.

3. A statement pursuant to the provisions of Section 102(1) of the Act and Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India, relating to the Special Business to be transacted at the AGM, is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed.
4. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the 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.
6. 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>.
7. 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 dated September 19, 2024 and SEBI circular dated October 03, 2024, 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 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/ Depositories. Members may note that the Notice of the AGM and Annual Report for the FY2025 will also be available on the Company's website at www.tccltd.in and the website of Stock Exchange, i.e. BSE Limited at www.bseindia.com.
8. 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 has extended e-voting facility for its members 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 commences on Saturday, September 27, 2025 at 9:00 A.M. (IST) and end on Monday, September 29, 2025 at 5:00 P.M. (IST). The voting rights of the Shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date, i.e., Tuesday, September 23, 2025.
9. Any person who is not a member post cut-off date should treat this notice for information purposes only.
10. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. September 23, 2025 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
11. 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., Tuesday, September 23, 2025, may obtain the login ID and password by sending a request to the Registrar and Share Transfer Agent (RTA) enotices@in.mpms.mufg.com.
12. The Members can join the AGM in the VC / OAVM mode 60 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
13. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
14. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
15. Mr. Chirag Sachapara, Practicing Company Secretary (Membership No. F13160 and CP No. 22177) of M/s. Sachapara & Associates, vide Board Resolution dated Monday, September 8, 2025 has been appointed as the Scrutinizer to scrutinize the voting and e-voting process in a fair and transparent manner.
16. The Scrutinizer shall within 2 (Two) working days from the conclusion of 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.

17. 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 CDSL. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.
18. 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 As per Regulation 36(1) (b) of Listing Regulations, a letter providing the web-link, including the exact path, where complete details of the Annual Report is available and sent to those shareholder(s) who have not so registered.
19. The Registers maintained under Section 170 & 189 of the Companies Act, 2013 and the relevant documents referred to in the Notice will be available electronically for inspection till the conclusion of AGM by the members based on the request being sent on compliance@tccltd.in.
20. 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.
21. 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.
22. 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 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.
23. Members to intimate change in their details: Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail ID, telephone/mobile no., PAN, mandates, choice of nominations, power of attorney, bank details viz., name of the bank and branch details, bank account, MICR code, IFSC code, etc.
 - a. For shares held in electronic mode: to their DPs. The Company uses addresses, e-mails and bank account mandates furnished by the Depositories for updating its records of the Shareholders holding shares in electronic/demat form.
 - b. For shares held in physical mode: to the Company/RTA in prescribed Form ISR-1 and other forms. [SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023] 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 RTA in case the shares are held in physical form.
24. 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.
25. As per Regulation 40 of Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. 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.
26. 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.
27. Pursuant to the provisions of Section 72 of the Act the Member(s) holding shares in physical form may nominate, in the prescribed manner, any person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. A nomination form for this purpose is available with the Company or its RTA. Member(s) holding shares in demat form may contact their respective DPs for availing this facility.
28. All communications/ queries in this respect should be addressed to our RTA at, enotices@in.mpms.mufg.com.

REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, 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 with the concerned depository participant where they have 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:

- Visit URL: <https://eservices.nsdl.com> click on "Beneficial Owner" icon under "IDeAS Login Section".
- Click on "Beneficial Owner" icon under "IDeAS Login Section".
- 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.
- 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:

- 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>
- Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
- Enter the last 4 digits of your bank account / generate 'OTP'
- Post successful registration, user will be provided with Login ID and password. 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.



METHOD 2 - NSDL e-voting website

- Visit URL: <https://www.evoting.nsdl.com>
- Click on the "Login" tab available under 'Shareholder/ Member' section.
- 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.
- 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.
- 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

- Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- Enter the OTP received on your registered email ID/ mobile number and click on login.
- 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.
- 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 Easi/ Easiest facility

METHOD 1 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com & click on New System Myeasi Tab.
- Enter existing username, Password & click on "Login".
- Post successful authentication, 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:

- To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- Proceed with updating the required fields for registration.
- Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

METHOD 2 - CDSL e-voting page

- Visit URL: <https://www.cdslindia.com>
- Go to e-voting tab.
- Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
- System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account

- e) Post successful authentication, 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.

- Login to DP website
- After Successful login, user shall navigate through “e-voting” option.
- Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- 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:

- Visit URL: <https://instavote.linkintime.co.in> & click on “Login” under ‘SHARE HOLDER’ tab.
- Enter details as under:
 - User ID: Enter User ID
 - Password: Enter existing Password
 - Enter Image Verification (CAPTCHA) Code

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 + Follo no, registered with the Company

- Click “Submit”.
(Home page of e-voting will open. Follow the process given under “Steps to cast vote for Resolutions”)

Shareholders not registered for INSTAVOTE facility:

- Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:

- User ID: Enter User ID
- 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 Follo no, registered with the Company

- DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/ Company - in DD/MM/YYYY format)
- 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 ‘D’ above
 - Shareholders holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above
- 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).
- Enter Image Verification (CAPTCHA) Code.
- 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

- Post successful authentication and redirection to InstaVote inbox page, you will be able to see the “Notification for e-voting”.
- Select ‘View’ icon. E-voting page will appear.
- 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’.

- 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.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- Visit URL: <https://instavote.linkintime.co.in>
- Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
- Fill up your entity details and submit the form.
- 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.
- 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

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- Click on "Investor Mapping" tab under the Menu Section
- Map the Investor with the following details:
 - '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.
 - 'Investor's Name' - Enter Investor's Name as updated with DP.
 - 'Investor PAN' - Enter your 10-digit PAN.
 - '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.

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

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- Click on "Votes Entry" tab under the Menu section.
- 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".
- Enter "16-digit Demat Account No.".
- 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'.
- 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

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- After successful login, you will see "Notification for e-voting".
- Select "View" icon for "Company's Name / Event number".
- E-voting page will appear.
- Download sample vote file from "Download Sample Vote File" tab.
- Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
- 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).

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:

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, Date of Birth/Date of Incorporation (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”.

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: -
- 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
 - 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.
 - Mobile No.:** Enter your mobile number.
 - Email ID:** Enter your email id, as recorded with your DP/Company.
- 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 till September 29, 2025.

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 may ask questions to the panelist, via active chat-board during the meeting.
5. Please remember speaking 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 and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. 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’.

5. 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.
6. 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.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@in.mpms.muvg.com or contact on: - Tel: 022-49186175.

Registered Office:

5th Floor, VB Capitol Building, Range Hill Road,
Opp. Hotel Symphony, Bhoslenagar, Shivajinagar,
Pune 411 007.

Date: September 8, 2025

Place: Pune

E-mail: compliance@tccltd.in

Website: www.tccltd.in

Tel.: +9120 2952 0104

By Order of the Board
For TCC Concept Limited

Isha Arora
Company Secretary and
Compliance Officer

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER

The following Statement sets out all material facts relating to the special business proposed in this Notice:

Item no. 3: Appointment of Secretarial Auditors:

The Board at its meeting held on September 8, 2025, based on recommendation of the Audit Committee, after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., has approved the appointment of M/s. Sachapara & Associates, Practising Company Secretaries (Firm Registration Number - S2019MH690800 - Peer Review No. 3447/2023) as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till the conclusion of FY 2029-30, subject to approval of the Members.

The appointment of Secretarial Auditors shall be in terms of the amended Regulation 24A of the Listing Regulations vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

M/s. Sachapara & Associates is a well-known firm of Practising Company Secretaries, based in Mumbai. Renowned for its commitment to quality and precision, the firm has been Peer Reviewed and Quality Reviewed by the Institute of Company Secretaries of India (ICSI), ensuring the highest standards in professional practices.

M/s. Sachapara & Associates are focussed on providing comprehensive professional services in corporate law, SEBI regulations, FEMA compliance, and allied fields, delivering strategic solutions to ensure regulatory adherence and operational efficiency.

M/s. Sachapara & Associates has confirmed that the firm is not disqualified and is eligible to be appointed as Secretarial Auditors in terms of Regulation 24A of the Listing Regulations. The services to be rendered by M/s. Sachapara & Associates as Secretarial Auditors is within the purview of the said regulation read with SEBI circular no. SEBI/ HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

The proposed fees in connection with the secretarial audit shall be INR 2,00,000 (Rupees Two Lakhs only) plus applicable taxes and other out-of-pocket expenses for Financial Year 2025-26, and for subsequent year(s) of their term, such fees as may be mutually agreed between the Board of Directors and M/s. Sachapara & Associates.

The Board recommends the Ordinary Resolution as set out in Item No. 3 of this Notice for approval of the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, in the Resolution set out in Item No. 3 of this Notice.

Registered Office:

5th Floor, VB Capitol Building, Range Hill Road,
Opp. Hotel Symphony, Bhoslenagar, Shivajinagar,
Pune 411 007.

Date: September 8, 2025

Place: Pune

E-mail: compliance@tccltd.in

Website: www.tccltd.in

Tel.: +9120 2952 0104

By Order of the Board
For TCC Concept Limited

Isha Arora
Company Secretary and
Compliance Officer

Notes

[illegible]

Notes

[illegible]

Notes

[illegible]



Scan to know
more about us