



Date: 30/05/2026

To,

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400 051

Ref: TSC India Limited (SYMBOL/ISIN: TSC/INE16VK01010)

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'): Outcome of the Board meeting

In continuation of our letter dated May 19, 2026, we wish to inform you that the Board of Directors of the Company, at its meeting held today, has approved the Audited Financial Statements (Standalone & Consolidated) for the financial year ended March 31, 2026 and the Audited Financial Results (Standalone & Consolidated) for the half year/year ended March 31, 2026, as recommended by the Audit Committee;

Pursuant to Regulation 33 and other applicable regulations of the Listing Regulations, we enclose the following:

- i. Audited Financial Results (Standalone & Consolidated) for the half year/ year ended March 31, 2026; and
- ii. Auditors' Reports with unmodified opinions on the aforesaid Audited Financial Results (Standalone & Consolidated).

Declaration with respect to audit report with unmodified opinion

Pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby declares that the Statutory Auditors of the company has issued an Audit Reports (Standalone & Consolidated) under the Companies Act, 2013 and Financial Results (Standalone & Consolidated) as prepared under Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements)

TSC INDIA Limited

(Formerly known as TSC Travel Services Private Limited)



Regulations, 2015 for the Half year and Financial year ended on 31st March, 2026 with unmodified opinion.

The meeting was commenced at 12:00 P.M. and concluded at 01:30 P.M.

We shall inform you in due course the date on which the Company will hold its Annual General Meeting for the financial year ended March 31, 2026.

Please take the same on your record.

Thanking You,
Yours Sincerely,

For **TSC India Limited**

Ashish Kumar Mittal
(Managing Director)
DIN:- 00027712

Encl.:

1. Audited Standalone and Consolidated Financial Results for the Half Year ended March 31, 2026 along with Audit Reports.
2. Certificate of Utilization of IPO proceeds.

TSC INDIA Limited

(Formerly known as TSC Travel Services Private Limited)

Regd. Office: Midland Financial Centre, Office no. 3, 2nd Floor, 21-22 G.T Road, Jalandhar-144001 | Tel: 0181 4288888 Email: info@tscpl.biz

GSTIN: 03AABCT8603L1ZC | CIN: U63040PB2003PTC026209 | www.tscindialimited.com

TSC INDIA LIMITED (formerly known as TSC Travel Services Private Limited & TSC Travel Services Limited)						
Registered Office : Office No. 3, 2nd Floor, Midland Financial Centre, Plot No. 21-22, G.T. Road, Jalandhar, Punjab-144001						
CIN: U63040PB2003PLC026209						
AUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH, 2026						
Sl. No.	Particulars	(Amount in ₹ Lakhs except earnings per share)				
		Half year ended			Year ended	
		March 31, 2026	Sept 30, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	991.65	1,344.34	1,256.74	2,335.99	2,404.97
II	Other Income	59.64	15.42	45.08	75.06	59.60
III	Total Income (I+II)	1,051.29	1,359.76	1,301.82	2,411.05	2,464.57
IV	Expenses					
	Employee benefits expense	262.04	220.07	258.06	482.11	498.16
	Finance cost	61.98	64.65	66.80	126.63	125.88
	Depreciation and amortisation expense	26.08	20.52	30.97	46.60	61.93
	Other Expenses	677.77	656.86	663.21	1,334.63	1,164.50
	Total expenses	1,027.88	962.10	1,019.04	1,989.98	1,850.47
V	Profit before tax (III-IV)	23.42	397.66	282.78	421.08	614.10
VI	Tax expense	-4.83	101.20	77.71	96.37	161.09
VII	Profit for the period (V-VI)	28.24	296.46	205.07	324.70	453.01
VIII	Paid -up equity share capital (Face value ₹ 10/- per share)	1,451.89	1,404.80	1,035.00	1,451.89	1,035.00
IX	Reserves (excluding revaluation reserve)				3,009.71	488.54
X	Earnings per share of ₹ 10/- each (not annualized for half years) (refer note 5 below)					
	- Basic (₹)	0.20	2.55	1.98	2.52	4.66
	- Diluted (₹)	0.20	2.55	1.98	2.52	4.66

For TSC INDIA Limited


Managing Director

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Amount in ₹ Lakhs)

Particulars	As at	As at
	March 31, 2026	March 31, 2025
	Audited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1,451.89	1,035.00
(b) Reserves and surplus	3,009.71	488.54
	4,461.61	1,523.54
(3) Non-Current Liabilities		
(a) Long-term borrowings	77.90	257.58
(b) Long term provisions	73.66	69.81
	151.56	327.38
(4) Current Liabilities		
(a) Short-term borrowings	414.16	1,298.42
(b) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	7.84	235.09
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,141.85	1,110.67
(c) Other current liabilities	421.14	115.48
(d) Short-term provisions	3.51	115.80
	2,988.51	2,875.45
Total	7,601.67	4,726.38
II. ASSETS		
(1) Non-Current Assets		
(a) Property, plant and equipment and Intangible assets		
(i) Property, plant and equipment	228.70	182.11
(ii) Intangible assets	0.15	0.20
(iii) Intangible assets under development	77.50	-
(b) Non-current investments	489.04	160.00
(c) Deferred tax assets (net)	39.34	40.04
(d) Long term loans and advances	191.52	105.75
(e) Other non-current assets	1,054.72	584.54
	2,080.96	1,072.64
(2) Current Assets		
(a) Trade receivables	3,614.44	3,024.39
(b) Cash and bank balances	454.66	96.22
(c) Short-term loans and advances	751.31	88.62
(d) Other current assets	700.30	444.50
	5,520.71	3,653.74
Total	7,601.67	4,726.38

For TSC INDIA Limited



Managing Director

STANDALONE CASH FLOW STATEMENT

(Amount in ₹ Lakhs)

PARTICULARS	Year ended	
	March 31, 2026	March 31, 2025
	Audited	Audited
Cash Flow From Operating Activities		
Profit before tax	421.08	614.10
Adjustments for:		
Depreciation and amortisation expense	46.60	61.93
Interest income on fixed deposits	(75.05)	(48.39)
Reversal of excess depreciation charged	-	(11.10)
Interest expense and other finance costs	126.63	118.51
Operating profit before working capital changes	519.26	735.04
Adjustments for (increase)/decrease in operating assets:		
- Trade receivables	(590.05)	(38.89)
- Loans and advances	(698.84)	(92.18)
- Other assets	(249.16)	(53.96)
Adjustments for increase/(decrease) in operating liabilities:		
- Trade payables	803.93	(855.74)
- Other liabilities	305.66	(11.38)
- Provisions	0.30	76.88
Cash (used in) / generated from operations	91.10	(240.24)
Direct taxes paid (net of refunds)	(254.03)	(129.78)
Net cash (used in) / generated from operating activities (A)	(162.93)	(370.02)
Cash flow from investing activities		
Purchase of property, plant and equipment (including intangible assets)	(170.64)	(9.67)
Proceeds from disposal of property, plant and equipment	-	0.11
Investment in fixed deposits (net)	(843.55)	(38.96)
Investment in subsidiary	(30.00)	(80.00)
Interest received on fixed deposits	66.31	32.17
Net cash (used in) / generated from investing activities (B)	(977.88)	(96.35)
Cash flow from financing activities		
Repayment of long-term borrowings (other than loans from related parties)	(149.62)	(97.97)
Proceeds from long-term borrowings (other than loans from related parties)	70.16	-
Proceeds for issuance of shares to equity shareholders	2,588.60	222.00
Expenses incurred in relation to initial public offer	(274.28)	-
Change in short-term borrowings (net) (other than loans from related parties)	(904.47)	75.50
Proceeds/(Repayment) of long-term borrowings from related parties (net)	(80.00)	(119.00)
Interest and other financial charges paid	(126.63)	(118.51)
Net cash (used in) / generated from financing activities (C)	1,123.76	(37.97)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(17.05)	(504.33)
Cash and cash equivalents at the beginning of the year	57.27	561.60
Cash and cash equivalents at the end of the year	40.22	57.27

For TSC INDIA Limited



Managing Director

Notes:

- 1 The standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards notified under the Companies (Accounting Standards) Rules, 2021, as amended, as prescribed in Section 133 of the Companies Act, 2013 read with rules thereof and in accordance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The company is a single segment company engaged in the business of travel services i.e. services of booking of air tickets etc. Therefore, segment information is not applicable in standalone financial results.
- 3 The standalone financial results have been reviewed by Audit Committee and approved by the Board of Directors in their respective meetings held on May 30, 2026
- 4 The figures for the half year ended March 31, 2026, as reported in the standalone financial results are the balancing figures between audited figures in respect of the full financial year and figures for half year ended September 30, 2025, approved by the Board of Directors and reviewed by the statutory auditors.
- 5 The figures for the half year ended March 31, 2025, as reported in the standalone financial results are the balancing figures between audited figures in respect of the full financial year and figures for half year ended September 30, 2024, compiled by management and approved by the Board of Directors, which have neither been audited nor reviewed by the statutory auditors.
- 6 The IPO proceeds and its utilization during the current year is as mentioned below: (Amount in ₹ Lakhs)

Objects as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount
Working Capital Requirements	2,200.00	2,200.00	-
General Corporate Purposes	114.32	114.32	-
Issue Related Expenses	274.28	274.28	-
Total	2,588.60	2,588.60	-

- 7 During the year ended March 31, 2026, the Company acquired 100% of the equity share capital of GITHM Private Limited ("GITHM"), a company engaged in travel services, from its shareholders by way of purchase consideration discharged entirely through issue of equity shares of TSC India Limited. The acquisition was completed on 11th March 2026 and GITHM became a wholly owned subsidiary of the Company with effect from that date.
- 8 The comparative figures of the previous periods have been reclassified/regrouped, wherever considered necessary, to make them comparable with the current period.

For TSC INDIA Limited


For TSC India Limited
Managing Director

Ashish Kumar Mittal
Managing Director
DIN:00027712

Place : Jalandhar
Dated : May 30, 2026



RISHAB AGGARWAL & ASSOCIATES

Chartered Accountants

Independent Auditor's Report on the Annual Standalone Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

**The Board of Directors of
TSC India Limited**

(formerly known as TSC Travel Services Private Limited & TSC Travel Services Limited)

Opinion

We have audited the accompanying standalone financial results for the year ended March 31, 2026 (hereinafter referred to as "the standalone financial results") of TSC India Limited (hereinafter referred to as "the Company"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as "the Listing Regulation").

In Our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards specified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Accounting Standards) Rules, 2021, as amended and other accounting principles generally accepted in India, of the profit and other financial information of the Company for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone financial results 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 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management and Board of Director's responsibilities for Standalone Financial Results

The standalone financial results have been prepared on the basis of the annual standalone financial statements and have been approved by the Company's Board of Directors.

The Management and Board of Directors of the Company are responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the profit and other financial information of the Company in accordance with the recognition and measurement principles laid down in the applicable accounting standards specified under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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RISHAB AGGARWAL & ASSOCIATES

Chartered Accountants

This responsibility also includes maintenance of adequate accounting records in accordance with the provision 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 accounting policies; making judgement and estimates that are reasonable and prudent; and the 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and Board of Directors are 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 the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 the standalone financial results.

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 standalone financial results, 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosure made by the Management and Board of Directors in term of the requirements specified under Regulation 33 of the Listing Regulations.

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RISHAB AGGARWAL & ASSOCIATES

Chartered Accountants

- Conclude on the appropriateness of the Management and Board of Director'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 standalone financial results 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 standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence to express an opinion on the standalone financial results.

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.

Other Matter

The standalone financial results include the results for the half year ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures for the half year ended September 30, 2025, which were subject to limited review by us, as required under the Listing Regulations. Our opinion on the standalone financial results is not modified in respect of this matter.

For **Rishab Aggarwal & Associates**
Chartered Accountants
Firm's Registration No.: 028548N


Rishab Aggarwal
Partner
Membership No.: 520899



UDIN: 26520899JEHZCC8330

Place: Jalandhar, Punjab

Date: 30/05/2026

TSC INDIA LIMITED
(formerly known as TSC Travel Services Private Limited & TSC Travel Services Limited)

Registered Office : Office No. 3, 2nd Floor, Midland Financial Centre, Plot No. 21-22, G.T. Road, Jalandhar, Punjab-144001

CIN: U63040PB2003PLC026209

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH, 2026

Sl. No.	Particulars	(Amount in ₹ Lakhs except earnings per share)				
		Half year ended			Year ended	
		March 31, 2026	Sept 30, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	1,280.69	1,570.31	1,377.93	2,851.00	2,578.14
II	Other Income	87.44	23.74	50.52	111.18	65.04
III	Total Income (I+II)	1,368.13	1,594.05	1,428.45	2,962.18	2,643.18
IV	Expenses					
	Employee benefits expense	411.76	337.22	325.65	748.98	595.04
	Finance cost	74.79	75.13	74.57	149.92	134.55
	Depreciation and amortisation expense	30.32	24.25	35.67	54.57	69.63
	Other Expenses	736.51	696.97	696.10	1,433.48	1,210.82
	Total expenses	1,253.39	1,133.57	1,131.99	2,386.96	2,010.04
V	Profit before tax (III-IV)	114.74	460.48	296.46	575.22	633.14
VI	Tax expense	18.98	118.16	86.36	137.14	171.12
VII	Profit for the period (V-VI)	95.76	342.32	210.10	438.08	462.02
VIII	Profit attributable to:					
	Equity holders of the Company	54.21	314.80	207.09	369.01	456.62
	Minority interest	41.55	27.52	3.01	69.07	5.40
IX	Paid-up equity share capital (Face value ₹ 10/- per share)	1,451.89	1,404.80	1,035.00	1,451.89	1,035.00
X	Reserves (excluding revaluation reserve)				3,038.44	547.95
XI	Earnings per share of ₹ 10/- each (not annualized for for half years) (refer note 5 below)					
	- Basic (₹)	0.38	2.71	2.00	2.87	4.69
	- Diluted (₹)	0.38	2.71	2.00	2.87	4.69

For TSC INDIA Limited

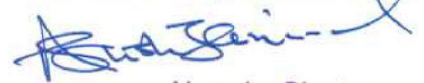

Managing Director

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Amount in ₹ Lakhs)

Particulars	As at	As at
	March 31, 2026	March 31, 2025
	Audited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1,451.89	1,035.00
(b) Reserves and surplus	3,038.44	547.95
	4,490.33	1,582.95
(2) Minority interest	518.19	329.12
(3) Non-Current Liabilities		
(a) Long-term borrowings	266.73	276.58
(b) Long term provisions	93.36	71.03
	360.09	347.60
(4) Current Liabilities		
(a) Short-term borrowings		
(b) Trade payables	1,612.16	2,276.03
(i) Total outstanding dues of micro enterprises and small enterprises	8.25	235.09
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,217.16	1,110.67
(c) Other current liabilities	558.96	140.41
(d) Short-term provisions	29.29	122.85
	4,425.83	3,885.06
Total	9,794.44	6,144.74
II. ASSETS		
(1) Non-Current Assets		
(a) Property, plant and equipment and Intangible assets		
(i) Property, plant and equipment		
(ii) Intangible assets	265.12	196.48
(iii) Intangible assets under development	4.30	0.20
(b) Goodwill	87.84	2.00
(c) Non-current investments	620.46	-
(d) Deferred tax assets (net)	0.80	-
(e) Long term loans and advances	41.76	41.73
(f) Other non-current assets	206.66	106.05
	1,093.00	586.90
	2,319.93	935.35
(2) Current Assets		
(a) Trade receivables	3,273.62	3,024.39
(b) Cash and bank balances	799.13	397.70
(c) Short-term loans and advances	2,648.93	1,308.21
(d) Other current assets	752.83	479.08
	7,474.51	5,209.38
	9,794.44	6,144.74

For TSC INDIA Limited



Managing Director

CONSOLIDATED CASH FLOW STATEMENT

(Amount in ₹ Lakhs)

PARTICULARS	Year ended	
	Year ended	Year ended
	March 31, 2026	March 31, 2025
	Audited	Audited
Cash Flow From Operating Activities		
Profit before tax	575.22	633.14
Adjustments:		
Depreciation and amortisation expense	54.57	69.63
Interest income on fixed deposits	(82.92)	(48.39)
Provision against standard and sub-standard loans	2.44	1.98
Reversal of excess depreciation charged	-	(11.10)
Interest expense and other finance costs	149.92	127.18
Operating profit before working capital changes	699.23	772.43
Adjustments for (increase)/decrease in operating assets:		
- Trade receivables	114.01	(38.89)
- Loans and advances	(1,381.81)	(884.01)
- Other assets	(257.50)	(90.90)
Adjustments for increase/(decrease) in operating liabilities:		
- Trade payables	(0.46)	(855.74)
- Other liabilities	403.72	4.04
- Provisions	3.71	78.10
Cash (used in) / generated from operations	(419.09)	(1,014.97)
Direct taxes paid (net of refunds)	(279.94)	(161.79)
Net cash (used in) / generated from operating activities (A)	(699.04)	(1,176.77)
Cash flow from investing activities		
Purchase of property, plant and equipment (including intangible assets)	(182.04)	(19.05)
Proceeds from disposal of property, plant and equipment	-	0.11
Investment in fixed deposits (net)	(846.63)	(38.96)
Interest received on fixed deposits	67.15	32.17
Net cash (used in) / generated from investing activities (B)	(961.52)	(25.73)
Cash flow from financing activities		
Repayment of long-term borrowings (other than loans from related parties)	(157.24)	(104.90)
Proceeds from long-term borrowings (other than loans from related parties)	70.16	-
Proceeds for issuance of shares to minority shareholders	45.00	120.00
Proceeds for issuance of shares to equity shareholders	2,588.60	222.00
Expenses incurred in relation to initial public offer	(274.28)	-
Change in short-term borrowings (net) (other than loans from related parties)	(730.82)	1,045.50
Proceeds/(Repayment) of long-term borrowings from related parties (net)	13.61	(163.80)
Interest and other financial charges paid	(140.50)	(127.18)
Net cash (used in) / generated from financing activities (C)	1,414.53	991.62
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(246.03)	(210.88)
Cash and cash equivalents at the beginning of the year	358.75	569.63
Cash and cash equivalents received on acquisition of subsidiary	109.40	-
Cash and cash equivalents at the end of the year	222.12	358.75

For TSC INDIA Limited


Managing Director

Notes:

- 1 The consolidated financial results include results of (i) TSC India limited (formerly known as TSC Travel Services Private Limited & TSC Travel Services Limited) ("the Company" or "the holding Company") (ii) Subsidiary- TSC Finserv Private Limited (iii) Wholly owned Subsidiary- GITHM Private Limited which has been acquired by the holding company on 11th March, 2026 (the holding Company and subsidiaries collectively referred to as "the group")
- 2 The consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards notified under the Companies (Accounting Standards) Rules, 2021, as amended, as prescribed in Section 133 of the Companies Act, 2013 read with rules thereof and in accordance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 The consolidated financial results have been reviewed by Audit Committee and approved by the Board of Directors in their respective meetings held on May 30, 2026
- 4 The figures for the half year ended March 31, 2026, as reported in the consolidated financial results are the balancing figures between audited figures in respect of the full financial year and figures for half year ended September 30, 2025, approved by the Board of Directors and reviewed by the statutory auditors.
- 5 The figures for the half year ended March 31, 2025, as reported in the consolidated financial results are the balancing figures between audited figures in respect of the full financial year and figures for half year ended September 30, 2024, compiled by management and approved by the Board of Directors, which have neither been audited nor reviewed by the statutory auditors.
- 6 The IPO proceeds by the holding company and its utilization during the period is as mentioned below:

(Amount in ₹ Lakhs)

Objects as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount
Working Capital Requirements	2,200.00	2,200.00	-
General Corporate Purposes	114.32	114.32	-
Issue Related Expenses	274.28	274.28	-
Total	2,588.60	2,588.60	-

- 7 The comparative figures of the previous periods have been reclassified/regrouped, wherever considered necessary, to make them comparable with the current period figures.

For TSC INDIA Limited
For TSC India Limited**Managing Director**

Ashish Kumar Mittal

Managing Director

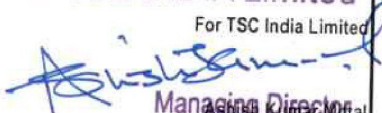
DIN:00027712

Place : Jalandhar

Dated : May 30, 2026

CONSOLIDATED SEGMENT REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars	Half year ended			Year ended	
	March 31, 2026	Sept 30, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	Audited	Unaudited	Audited	Audited	Audited
A. Segment revenue					
Travel services	1,005.55	1,344.34	1,256.74	2,349.89	2,404.97
Financial services	275.14	225.97	121.19	501.11	173.17
Intersegment sales	-	-	-	-	-
Revenue from operations	1,280.69	1,570.31	1,377.93	2,851.00	2,578.14
B. Segment results					
Travel services	21.68	397.66	282.78	419.34	614.10
Financial services	93.06	62.82	13.68	155.88	19.04
Total	114.74	460.48	296.46	575.22	633.14
Add/(less):					
Unallocable income and expenses	-	-	-	-	-
Profit before tax	114.74	460.48	296.46	575.22	633.14
C. Segment assets					
Travel services	7,760.16	6,702.35	4,566.40	7,760.16	4,566.40
Financial services	2,034.28	2,260.64	1,578.34	2,034.28	1,578.34
Total assets	9,794.44	8,962.99	6,144.74	9,794.44	6,144.74
D. Segment liabilities					
Travel services	3,490.29	2,758.03	3,202.85	3,490.29	3,202.84
Financial services	1,295.63	1,591.25	1,029.81	1,295.63	1,029.82
Total liabilities	4,785.92	4,349.28	4,232.66	4,785.92	4,232.66

TSC INDIA Limited
 For TSC India Limited

Managing Director
 Managing Director
 DIN:00027712

Place : Jalandhar
 Dated : May 30, 2026



RISHAB AGGARWAL & ASSOCIATES

Chartered Accountants

Independent Auditor's Report on the Annual Consolidated Financial Results Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To

**The Board of Directors of
TSC India Limited**

(formerly known as TSC Travel Services Private Limited & TSC Travel Services Limited)

Opinion

We have audited the accompanying consolidated financial results for the year ended March 31, 2026 (hereinafter referred to as "the consolidated financial results") of TSC India Limited (hereinafter referred to as "the Company" or "the holding Company") and its subsidiaries (the holding Company and its subsidiaries collectively referred to as "the Group"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as "the Listing Regulation").

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 reports of the other auditors on separate audited financial statements/financial results/financial information of the subsidiary referred to in paragraph (i) of the "Other Matters" paragraph below, the consolidated financial results:

- i. includes the financial results of the following entities:

S No	Name of Entity	Relationship
1	TSC Finserv Private Limited	Subsidiary
2	GITHM Private Limited	Wholly Owned Subsidiary (w.e.f. March 11, 2026)

- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations: and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards specified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Accounting Standards) Rules, 2021, as amended and other accounting principles generally accepted in India, of the profit and other financial information of the group for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated financial results section of our report. We are independent of the group 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 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 obtained by us and consideration of report of other auditors referred to in "Other Matters" paragraph





RISHAB AGGARWAL & ASSOCIATES

Chartered Accountants

below, is sufficient and appropriate to provide a basis for our audit opinion.

Management and Board of Director's Responsibilities for Consolidated Financial Results

The consolidated financial results have been prepared on the basis of the annual consolidated financial statements and have been approved by the holding Company's Board of Directors.

The Management and Board of Directors of the holding Company are responsible for the preparation and presentation of the consolidated financial results that give a true and fair view of the profit and other financial information of the group in accordance with the recognition and measurement principles laid down in the applicable accounting standards specified under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the respective Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgement and estimates that are reasonable and prudent; and the 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 consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results.

In preparing the consolidated financial results, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the each 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 the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing each Company's financial reporting process.

Auditor's Responsibilities for Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 the consolidated financial results.

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 consolidated financial results, 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.



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- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the group has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosure made by the Management and Board of Directors in term of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Management and Board of Director'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 consolidated financial results 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 consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the companies included in the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, 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. Our responsibilities in this regard are further described in paragraph (i) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the holding Company 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.



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Other Matters

- (i) The consolidated financial results include the audited financial results/financial information of one subsidiary whose financial results/information reflects total assets of Rs. 2034.28 Lakhs as at March 31, 2026, total revenue of Rs. 275.14 Lakhs and Rs. 501.11 Lakhs, profit after tax of Rs. 69.25 Lakhs and Rs. 115.12 Lakhs for the half year and year ended March 31, 2026 respectively and net cash outflow of Rs. 196.85 Lakhs for the year ended March 31, 2026, as considered in the consolidated financial results. The financial statements/financial information of such subsidiary have been audited by the other auditors whose report has been furnished to us by the management. Our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is solely based on the report of the other auditors and the procedures performed by us as stated in above paragraph.
- (ii) The consolidated financial results include the results for the half year ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures for the half year ended September 30, 2025, which were subject to limited review by us, as required under the Listing Regulations.

Our opinion on the consolidated financial results is not modified in respect of these matters.

For **Rishab Aggarwal & Associates**
Chartered Accountants
Firm's Registration No.: 028548N

Rishab Aggarwal
Partner
Membership No.: 520899



UDIN:26520899KXJNJM1805

Place: Jalandhar, Punjab
Date: May 30, 2026



RISHAB AGGARWAL & ASSOCIATES

Chartered Accountants

Certificate of Proceeds from IPO and Preferential allotment of Equity Shares and its Utilization

To,
The Board of Directors,
TSC India Limited
Office No. 3, 2nd Floor, Midland Financial Centre,
Plot No. 21-22, G.T. Road,
Jalandhar, Punjab-144001

Dear Sir,

Sub: Certificate of Proceeds from IPO and Preferential allotment of Equity Shares and its Utilization

At the request of TSC India Limited ("TSC" or "the Company"), having registered office at Office No. 3, 2nd Floor, Midland Financial Centre, Plot No. 21-22, G.T. Road, Jalandhar, Punjab-144001, we have examined the books of accounts and relevant records and documents of the company produced before us for our verification in relation to utilization of funds raised from IPO and Preferential allotment by the Company. Based on such verification, we certify that:

- i. The Company raised funds aggregating to Rs. 2,588.60 Lakhs from issue of 36,98,000 equity shares of face value Rs. 10 each on July 28, 2025, through Initial Public Offering (IPO) at an issue price of Rs. 70 per Equity share (including a premium of Rs.60 per Equity Share). The details of utilization of such proceeds are as follows:

(Amount in Lakhs)

S. No.	Objects as disclosed in the Offer Document	Amount disclosed in the Offer Document	Utilised Amount during half year ended Sept, 2025	Utilised Amount during half year ended March, 2026	Unutilised Amount as at March 31, 2026
1.	Working Capital Requirements	2200.00	2200.00	-	-
2.	General Corporate Purposes	114.32	0.28	114.04	-
3.	Issue Related Expenses	274.28	274.28	-	-
	Total	2588.60	2474.56	114.04	-

- ii. On March 11, 2026, the Company allotted 4,70,933 equity shares of face value of Rs 10 each under preferential allotment, at an issue price of Rs. 63.50 per Equity share (including premium of Rs. 53.50 per Equity share) for consideration other than cash against acquisition of 100% equity shares of a Company i.e. GITHM Private Limited, as approved by the resolution passed in the Extraordinary General Meeting (EGM) held on February 02, 2026.



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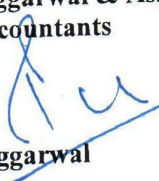
RISHAB AGGARWAL & ASSOCIATES

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We have conducted our examination in accordance with the "Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)" issued by the Institute of Chartered Accountants of India.

We hereby confirm that while providing this certificate we have complied with the Code of Ethics and the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the Institute of Chartered Accountants of India.

For Rishab Aggarwal & Associates
Chartered Accountants


CA Rishab Aggarwal
Partner
Membership No.: 520899



Date: May 30th 2026
UDIN: 26520899IMFHRLR1386