



Please Scan this QR Code
to view the DRHP and
Draft Abridged Prospectus



THE GO
TO MARKET
COMPANY®

Draft Red Herring Prospectus
Dated: September 02, 2026
Please read section 26 & 32 of the
Companies Act, 2013
(This Draft Red Herring Prospectus will
be updated upon filing with Registrar of
Companies)
100% Book Built Issue

TGTMC SUPPLY CHAIN LIMITED

(Formerly known as TGTMC Supply Chain Private Limited)

CIN: U74999MH2016PLC280877

Registered & Corporate Office	Contact Person	Telephone No. and Email	Website
C-409, Kailas Business Park, Veer Savarkar Marg, Vikhroli (West), Mumbai, Mumbai City- 400079, Maharashtra	Ms. Neelam Damji Shah Company Secretary & Compliance Officer	Tel No: +91 9998631969 Email ID: cs@thego2marketcompany.com	www.thego2marketcompany.com

NAMES OF THE PROMOTERS OF THE COMPANY

(I) MR. SOUMYA PUTATUNDA, (II) MR. AVIK SANYAL, AND (III) MRS. SOMA MAITRA

DETAILS OF OFFER TO PUBLIC, PROMOTERS/SELLING SHAREHOLDERS

Type	Fresh Issue Size	OFS* Size	Total Issue Size	Eligibility
Fresh Issue	Up to 32,36,400 Equity Shares aggregating to ₹ [●] Lakhs	Nil	Up to 32,36,400 Equity Shares aggregating to ₹ [●] Lakhs	The Issue is being made pursuant to Regulation 229(1), 253(1) & (2) of SEBI ICDR Regulations, 2018 (as the Company's post issue paid-up capital would be less than or equal to ten crore rupees (Rupees Ten Crores). For details of Share reservation among QIBs, NIIs and IIs, see "Issue Structure" beginning on page 273 of Draft Red Herring Prospectus.

*OFS: Offer for Sale

Details of OFS by Promoter(s)/Promoter Group/Other Selling Shareholders: - NIL

RISKS IN RELATION TO THE FIRST ISSUE

This being the initial public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of our Equity Shares is ₹ 10/- each and the Floor Price and Cap Price are [●] times and [●] times of the face value of the Equity Shares, respectively. The Floor Price, the Cap Price and the Issue Price to be determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for our Equity Shares by way of the Book Building Process, as disclosed in "Basis for Issue Price" on page 95 or in case where, Price Band is not disclosed otherwise, will be advertised in all editions of [●] (a widely circulated English national daily newspaper), all editions of [●] (a widely circulated Hindi national daily newspaper), [●] edition of [●] (a widely circulated [●] daily newspaper, Marathi being the regional language of Mumbai, where our Registered Office is situated) at least two working days prior to the Bid / Issue Opening Date, should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in Equity and Equity related securities involve a degree of risk and investors should not invest any funds in this issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the Draft Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 18 of this Draft Red Herring Prospectus.

ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.

LISTING

The Equity Shares of our company issued through this Draft Red Herring Prospectus are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited ("NSE EEMERGE"). For the purpose of this Issue, National Stock Exchange of India Limited ("NSE") is the Designated Stock Exchange.

BOOK RUNNING LEAD MANAGER (BRLM)

NAME OF THE BRLM & LOGO	CONTACT PERSON	EMAIL & TELEPHONE
 FINSHORE Creating Enterprise Managing Values FINSHORE MANAGEMENT SERVICES LIMITED	Mr. S. Ramakrishna Iyengar	Email: info@finshoregroup.com Telephone: 033 – 2289 5101 / 4603 2561

REGISTRAR TO THE ISSUE

NAME & LOGO	CONTACT PERSON	EMAIL & TELEPHONE
 CAMEO CAMEO CORPORATE SERVICES LIMITED	Ms. K. Sreepriya	Email: ipo@cameoindia.com Telephone: +91-44-40020700 / 28460390

BID/OFFER PERIOD

ANCHOR INVESTOR BID/ OFFER PERIOD OPENS ON	[●]*	BID/OFFER OPENS ON	[●]	BID/OFFER CLOSING ON	[●]**
---	------	-----------------------	-----	-------------------------	-------

*Subject to finalization of the Basis of Allotment

*Our company in consultation with the Book Running Lead Manager may consider participation by anchor investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one (1) Working Day prior to the Bid / Issue Opening Date.

**Our Company may in consultation with the BRLM, consider closing the Bid/Issue Period for QIBs One (1) Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations.

^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

IN THE NATURE OF DRAFT ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE DRAFT RED HERRING PROSPECTUS

 THE GO TO MARKET COMPANY Please scan this QR code to view the Draft Abridged Prospectus	The following is a general summary of certain disclosures in the Draft Red Herring Prospectus and the terms of the Offer and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Draft Red Herring Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Draft Red Herring Prospectus, which is available at the websites of National Stock Exchange of India Limited at www.nseindia.com, the Company at www.thego2marketcompany.com and the BRLM at www.finshoregroup.com. References below to page numbers are to page numbers of the Draft Red Herring Prospectus dated September 02, 2026. Unless otherwise specified all capitalized terms used herein and not specifically defined bear the same meaning as ascribed to them in the Draft Red Herring Prospectus.
---	--

1. Summary of the primary business

TGTMC Supply Chain Limited is providing integrated supply chain solutions, including warehousing, transportation, fulfilment and business auxiliary services, as well as strategic consultancy and execution services in the sports nutrition and general wellness segment. Our Promoters, Mr. Avik Sanyal, Mr. Soumya Putatunda and Mrs. Soma Maitra, have combined experience of over 20 years in the areas of supply chain management, warehousing and logistics, and are actively involved in the strategy, direction and management of our business.

a) Business Overview - Products and Services

TGTMC Supply Chain Limited is providing integrated supply chain solutions, including warehousing, transportation, fulfilment and business auxiliary services, as well as strategic consultancy and execution services in the sports nutrition and general wellness segment.

b) Industries Served and Typical Customers

Our Company provides services to multiple industries such as home interior furnishing, FMCG, beverages, asset pooling and other sectors.

c) Segment Reporting and Revenue Contribution

Particulars	March 31, 2026		March 31, 2025		March 31, 2024	
	Amount (₹ in lakhs)	% of Total Turnover	Amount (₹ in lakhs)	% of Total Turnover	Amount (₹ in lakhs)	% of Total Turnover
Integrated Supply Chain Solutions:	6,227.25	89.23%	3,215.70	91.53%	881.34	100.00%
Warehousing Service	2,342.18	33.56%	811.71	23.10%	343.00	38.92%
Transportation Services	499.33	7.15%	342.99	9.76%	322.99	36.65%
Fulfilment Operations	3,202.36	45.89%	2,061.00	58.66%	215.35	24.43%
Business Auxiliary Services	183.38	2.63%	-	-	-	-
Strategic Consultancy (Sports Nutrition and General Wellness):	751.72	10.77%	297.52	8.47%	-	-
Total	6,978.97	100.00%	3,513.22	100.00%	881.35	100.00%

d) **Key Geographies served**

Particulars	March 31, 2026		March 31, 2025		March 31, 2024	
	Amount (₹ in lakhs)	% of Total Turnover	Amount (₹ in lakhs)	% of Total Turnover	Amount (₹ in lakhs)	% of Total Turnover
Domestic	6,227.25	89.23%	3,215.70	91.53%	881.35	100.00%
Delhi	1,756.99	25.18%	1,901.59	54.13%	213.95	24.28%
Haryana	72.43	1.04%	1.52	0.04%	-	-
Karnataka	1,548.10	22.18%	355.22	10.11%	7.44	0.84%
Maharashtra	1,699.34	24.35%	890.03	25.33%	659.96	74.88%
Odisha	264.44	3.79%	-	-	-	-
Telangana	85.64	1.23%	50.19	1.43%	-	-
Jamshedpur	26.36	0.38%	-	-	-	-
Uttar Pradesh	147.09	2.11%	-	-	-	-
Chennai	20.33	0.29%	-	-	-	-
West Bengal	606.53	8.69%	17.15	0.49%	-	-
Exports	751.72	10.77%	297.52	8.47%	-	-
Canada	751.72	10.77%	297.52	8.47%	-	-
Total of Revenue from Operations	6,978.97	100.00%	3,513.22	100.00%	881.35	100.00%

e) **Revenue Concentration Among Top 5 Customers**

Particulars	March 31, 2026		March 31, 2025		March 31, 2024	
	Amount (₹ in lakhs)	In %	Amount (₹ in lakhs)	In %	Amount (₹ in lakhs)	In %
Top 5 Customers	4,113.66	58.94%	1,826.32	51.98%	836.51	94.91%

f) **Key manufacturing or other Facilities**

Our Company is engaged in the provision of integrated supply chain solutions, including warehousing, transportation, fulfilment and other allied supply chain services, as well as trading activities. Our Company does not undertake any manufacturing, processing or production activities.

g) **Business Strengths and Strategies**

Strengths

- Experienced Promoter and Senior Management Team
- End-to-End Integrated Supply Chain Service Provider
- Diversified Geographical Presence
- Presence Across Multiple Business Segments
- Data-Driven Operations
- Asset-Light Operating Model

Strategies

- Integrated Approach to Demand Creation and Supply Chain Execution
- Scaling Warehousing and Fulfilment Network
- Focus on Operational Processes and Cost Management
- Category-Focused Approach in Sports Nutrition
- Relationships with Customers, Suppliers and Business Partners
- Leveraging Asset-Light Model and Strengthening Partnerships

For further and complete information, see “**Our Business**” beginning on page 117 of Draft Red Herring Prospectus.

2. Summary of the Industry

The logistics sector in India is predicted to account for 14.4% of the GDP. The logistics sector in India was valued at US\$ 250 billion in 2021, with the market predicted to increase to an astounding US\$ 380 billion by 2025, at a healthy 10%-12% year-on-year growth rate. Moreover, the government is planning to reduce the logistics and supply chain cost in India from 13-14% to 10% of the GDP as per industry standards.

The Indian warehousing market is predicted to reach US\$ 34.99 billion (Rs. 2,872.10 billion), expanding at a CAGR of 15.64% from 2022 to 2027. Modern warehouse facilities and technology-driven solutions have changed the warehousing sector in India in recent years. With increased demand and supply throughout the years, the Indian warehousing industry is gaining traction.

The protein supplement market in India was valued at Rs. 7,461 crore (US\$ 860 million) in 2024 and is anticipated to reach Rs. 13,186 crore (US\$ 1.52 billion) by 2033 at a compound annual growth rate (CAGR) of 6.6%. This growth is especially visible in metros and high-potential cities such as Lucknow, Surat and Indore, where packet-based protein powder supplements are picking up momentum.

For further information, see *“Industry Overview”* beginning on page 106 Draft Red Herring Prospectus.

3. Promoters

Mr. Avik Sanyal, aged about 52 years, is one of the Promoters and the Managing Director of our Company. He has been associated with the Company since October 2019. He was originally appointed as an Executive Director on June 21, 2022 and subsequently re-designated as Managing Director w.e.f. April 01, 2026 for a period of 3 years. He has overall experience of more than 20 years in the Supply Chain Management and general wellness and sports nutrition business. He has completed Post Graduate in Logistics & SCM from XLRI Jamshedpur in 2007. He has also done PG Diploma in Marketing Management from Indira Gandhi National Open University in 1998 and Diploma in Production Management in 1996 from University of North Bengal and has done Bachelor of Science from University of Kalyani in 1995. Apart from his educational qualification he has also obtained ‘Glanbia for Performance Nutrition’ certificate from Lake Forest Graduate School of Management in June 2017. At TGTMC he is actively involved in the day-to-day operations of the Company and also oversees & controls the overall procurement and administration. For the financial year 2025-2026 he was paid a remuneration of ₹ 72.00 lakhs.

Mr. Soumya Putatunda, aged about 51 years, is one of the Promoters and the Whole Time Director of our Company. He has been associated with the Company since August 2019. He was originally appointed as an Executive Director on August 13, 2020 and subsequently re-designated as Whole Time Director w.e.f. May 27, 2026 for a period of 3 years. He has completed Bachelor of Science from University of North Bengal in 1994. He has over two decades of experience in the Supply Chain Management and general wellness and sports nutrition business. His expertise extends to marketing and distribution network management, a critical aspect of our industry. He plays a pivotal role in business planning and development along with the overall management and administration of the Company. He drives the organization’s goals and visions with a keen eye on industry trends and business strategies. For the financial year 2025-2026, he was paid a remuneration of ₹ 24.00 lakhs.

Mrs. Soma Maitra, aged about 51 years, is the Non-Executive Director of our Company. She has been in the Board of our Company with effect from August 14, 2024 as an Executive Director and has been redesignated as Non-Executive Director with effect from May 27, 2026. Her educational background includes a Bachelor’s degree in Arts from The Robert Gordon University in 1997. She has also completed Diploma in Hotel and Catering Management from Institute of Advanced Management in 1997 and Executive Programme in Business Management from Indian Institute of Management, Calcutta in 2008. She looks after the marketing and various aspects concerning the day to day operations of our business. For the financial year 2025-2026, she was paid a remuneration of ₹ 24.00 lakhs.

For further information, see *“Promoter and Promoter Group”* beginning on page 181 of Draft Red Herring Prospectus.

4. Objects of the Offer

The objects of the Issue are to:

- A. To fund the capital expenditure requirements of Issuer Company
- B. To fund the working capital requirements of Issuer Company
- C. To repay and/or pre-pay, in full or in part, certain outstanding borrowings of Issuer Company
- D. General Corporate Purposes
- E. To meet the Issue Expenses

For further information, see *“Objects of the Offer”* beginning on page 82 of Draft Red Herring Prospectus.

5. Pre-Offer and Post-Offer shareholding of our Promoters, members of the Promoter Group and top 10 Shareholders

The aggregate shareholding, of each of the Promoter, members of our Promoter Group and top 10 Shareholders (other than our Promoters and members of our) is set out below:

Sl. No.	Pre-Issue Shareholding			Post-Issue Shareholding as at the date of allotment	
	Name of Shareholder	Number of Equity Shares	Shareholding (in %)	At Floor Price and At Cap Price	
				Number of Equity Shares	Shareholding (in %)
Promoters					
1.	Avik Sanyal	24,04,000	40.00%	[●]	[●]
2.	Soumya Putatunda	18,01,798	29.98%	[●]	[●]
3.	Soma Maitra	18,01,798	29.98%	[●]	[●]
Promoter Group					
4.	Santa Maitra	601	0.01%	[●]	[●]
5.	Aakanksha Maitra Sanyal	601	0.01%	[●]	[●]
6.	Putul Mukherjee	601	0.01%	[●]	[●]
7.	Pritha Mukherjee	601	0.01%	[●]	[●]
	Total	60,10,000	100.00%	[●]	[●]

Notes:

- 1) Includes all options that have been exercised until date of Draft Red Herring Prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisement until the date of Draft Red Herring Prospectus – Not Applicable
- 2) Based on the Issue price of ₹ [●]/- and subject to finalization of the basis of allotment

For further details, see “**Capital Structure**” beginning on page 69 of Draft Red Herring Prospectus.

6. Summary of Restated Standalone Financial Information

The following details of selected financial information are derived from the Restated financial Information as at and for the year ended March 31, 2026, March 31, 2025 and March 31, 2024:

(₹ In Lakhs, except share data)

Particulars	For the Financial Year ended/ Period on		
	March 31, 2026	March 31, 2025	March 31, 2024
Share Capital	1.00	1.00	1.00
Net Worth	1,287.18	702.99	427.39
Revenue from Operations	6,978.97	3,513.22	881.35
EBITDA	894.47	426.13	69.84
Profit After Tax	584.19	275.55	41.97
Earnings Per Share (Basic & Diluted)	9.72	4.58	0.70
Return on Net worth	45.39%	39.20%	9.82%
Net Asset Value (NAV) per Equity Share (after giving retrospective effect of Bonus)	21.42	11.70	7.11
Total Borrowings	930.40	296.07	268.70
Cash flow from operating activities	(377.70)	65.02	(46.58)
Cash flow from investing activities	(126.12)	(60.10)	68.69
Cash flow from financing activities	556.26	(16.73)	(16.69)

For further details, “**Financial Statements as Restated**” beginning on page 189 of Draft Red Herring Prospectus.

7. Summary of Key Performance Indicators

Details of our KPIs at and for the Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024 are set out below:
(₹ in lakhs, except percentages and ratios)

Particulars	31-03-2026	31-03-2025	31-03-2024
Total Income	6,992.95	3,540.02	886.20
Growth (%)	97.54%	299.46%	N.A.
Revenue from Operations	6,978.97	3,513.22	881.35
EBITDA (Operating Profit)	894.47	426.13	69.84
EBITDA Margin (%)	12.82%	12.13%	7.92%
PAT	584.19	275.55	41.97
Growth (%)	112.01%	556.49%	N.A.
PAT Margin (%)	8.35%	7.78%	4.74%
EPS (Basic & Diluted) - (As per end of Restated period)	5841.94	2755.55	419.74
EPS (Basic & Diluted) - (Post Bonus with retrospective effect)	9.72	4.58	0.70
Total Borrowings	930.40	296.07	268.70
Total Net Worth (TNW)	1,287.18	702.99	427.39
ROCE (%)	51.72%	58.59%	13.97%
RONW (%)	45.39%	39.20%	9.82%
Debt Equity Ratio (Total Borrowing/TNW)	0.72	0.42	0.63

For further details, “*Financial Statements as Restated*” beginning on page 189 of Draft Red Herring Prospectus.

8. Risk Factors

1. Our Directors, Promoters and Group Companies are parties to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.
2. Our business is dependent on the sale of our services to certain customers. The loss of any of our significant customers or a reduction in the volume of services purchased by them could have a material adverse effect on our business, financial condition, results of operations and cash flows.
3. We have entered into written agreements with only a limited number of customers, and any failure to renew such agreements, reduction in the scope or volume of services, or termination or deterioration of our relationships with such customers could adversely affect our business, financial condition, results of operations and cash flows.
4. We have experienced negative cash flows from operating, investing and financing activities in certain recent fiscals, and any sustained negative cash flows could adversely affect our business, financial condition and results of operations.
5. Our Registered Office and warehouses are not owned by us and we have only rental/leave and license rights over them. In the event we lose such rights or are unable to renew these arrangements on acceptable terms, our business, financial condition, results of operations and cash flows could be adversely affected.
6. Our arrangements with e-commerce marketplaces for operating certain fulfilment centres are dependent on no objection certificates that may be revoked, and any revocation or adverse modification of such arrangements could adversely affect our fulfilment operations, business and financial performance.
7. Our Company does not own any vehicles and is dependent on vehicles hired from third-party transport operators on a rental basis, as and when required. Any non-availability of vehicles or escalation in hire charges or fuel costs may adversely affect our business, results of operations and financial condition.
8. Our proposed expansion of warehousing capacity is dependent on RFQs received from customers, which do not constitute binding commitments, and we may incur costs in anticipation of business that may not materialise.
9. We have not placed orders or entered into definitive arrangements in respect of the capital expenditure proposed to be funded from the Net Proceeds, and our estimates are based on quotations which may expire or be revised, resulting in an increase in the actual cost of such expenditure.
10. A significant portion of our revenue is derived from a limited number of states, and any adverse development in these states could disproportionately affect our business and results of operations.

For further details, see “*Risk Factor*” beginning on page 18 of Draft Red Herring Prospectus.

9. Details of weighted average cost acquisition of Equity Shares of our Promoters

The average cost of acquisition per Equity Share for our Promoters and Selling Shareholders is:

Sr. No	Name of the Promoters	No. of Equity Shares held as on date	Weighted average cost of acquisition per (“WACA”) per Equity Share (in ₹)	WACA per Equity Shares acquired in last three year (in ₹)	WACA per Equity Shares acquired in last one year (in ₹)
Promoters					
1.	Avik Sanyal	24,04,000	0.02	Nil	Nil
2.	Soumya Putatunda	18,01,798	0.02	Nil	Nil
3.	Soma Maitra	18,01,798	0.02	Nil	Nil

The average cost of acquisition of Equity Shares by the Promoters has been calculated by taking into account the amount paid by them to acquire, by way of fresh issuance or transfer or bonus issue and shares received as gift etc. less amount received by them for the sale of Equity Shares through transfer, if any and the net cost of acquisition has been divided by total number of shares held as on date of the Draft Prospectus

For further details, see “**Capital Structure**” beginning on page 69 of Draft Red Herring Prospectus.

10. Board of Directors and Key Managerial Personnel

The names and designation of members of the Board of Directors and Key Managerial Personnel are set out below:

Sr. No.	Name	Designation
Board of Directors		
1	Avik Sanyal	Managing Director
2	Soumya Putatunda	Whole Time Director
3	Soma Maitra	Non-Executive Director
4	Sandeep Bhargava	Independent Director
5	Siddhartha Priya	Independent Director
Key Managerial Personnel		
6	Neelam Damji Shah	Company Secretary
7	Abhijit Bhattacharyya	Chief Financial Officer

For further details, see “**Our Management**” beginning on page 164 of Draft Red Herring Prospectus.

11. Auditor Qualification

The Statutory Auditors of our Company have not expressed any qualification on our financial statements for the periods covered in the Draft Red Herring Prospectus.

For further details, see “**Financial Statements as Restated**” beginning on page 189 of Draft Red Herring Prospectus.

12. Summary table of outstanding litigations

A summary of legal and other proceedings is given below:

Particulars	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Other Pending Litigations/ Actions	Aggregate amount involved (₹ in lakhs)*
Company							
By the Company	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Against the Company	Nil	07	Nil	Nil	Nil	Nil	40.94
Promoters/Directors							
By Promoters/Directors	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Against Promoters/Directors	Nil	03	Nil	Nil	Nil	Nil	9.25
Group Companies							
By the Group Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Against Group Companies	Nil	07	Nil	Nil	Nil	Nil	58.53

For further details, see “*Outstanding Litigation and Material Developments*” beginning on page 234 of Draft Red Herring Prospectus.