

Independent Auditor's Report on the Audited Quarterly and Year to Date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of Thomas Scott (India) Ltd.

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of Financial Results of Thomas Scott (India) Ltd ("the Company"), for the quarter and year ended March 31, 2026, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit/(loss) and total comprehensive profit and other financial information for the quarter and 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 Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial results for the quarter and year ended March 31, 2026 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Financial Results

These quarterly financial results as well as the year to date Financial Results have been prepared on the basis of the annual financial statements.

The Company's Management and Board of Directors are responsible for the preparation and presentation of the financial results that give a true and fair view of the net profit/(loss) and other comprehensive profit and other financial information in accordance with the recognition



and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Management and the 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 the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i. Identify and assess the risks of material misstatement of the 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.
- ii. Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.



- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management and the Board of Directors.
- iv. Conclude on the appropriateness of the Management and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial 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.
- v. Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results 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.

Other Matters

The quarterly Standalone Financial Results are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review.

The Statement includes comparative financial figures and other financial information of the Company as included in the Statement for the corresponding quarter and year ended March 31, 2025, which were audited by us and had expressed an unmodified conclusion. Our conclusion is not modified in respect of this matter.

UDIN:
Place: Mumbai
Dated: 30th May, 2026

For M/s. Bharat Gupta & Co.
Chartered Accountants
Firm Regd. No. 131010W

BHARAT GUPTA
Proprietor
Membership No. 136055
UDIN: 26186055XYIQBK5595

Statement of Financial Results for the Quarter and Year Ended 31st Mar 2026

Sr. no.	Particulars	(Rs. in Lacs except share per data)				
		Quarter ended			For the Year Ended	
		31.03.2026 Audited	31.12.2025 Unaudited	31.03.2025 Audited	31.03.2026 Audited	31.03.2025 Audited
I	Revenue from Operations					
II	Other Income	7,781.03	6,625.34	4,761.97	25,488.58	16,103.22
III	Total Income (I+II)	3.31	21.15	2.02	25.35	72.92
IV	Expenses	7,784.35	6,646.49	4,763.98	25,513.93	16,176.14
	Cost of material consumed					
	Purchases of Stock-in-Trade	1,497.84	2,267.44	2,154.91	8,361.32	7,584.14
	Changes in inventories of finished goods, work-in-progress	1,822.52	1,918.15	1,841.33	6,089.55	4,110.33
	Employee benefits expenses	738.09	(1,306.10)	(1,227.68)	(1,844.66)	(2,076.16)
	Finance costs	582.04	514.29	366.98	2,053.35	1,390.21
	Depreciation and amortisation expenses	110.52	67.42	72.35	268.19	201.58
	Other expenses	68.94	69.17	22.88	255.10	221.55
	Total Expenses	2,038.11	2,448.07	964.77	7,486.12	3,156.45
V	Profit/(Loss) before exceptional items and tax (III-IV)	6,858.07	5,978.45	4,195.55	22,668.97	14,588.10
VI	Exceptional Items	926.27	668.04	568.44	2,844.96	1,588.03
VII	Profit / (Loss) before Tax (V-VI)	106.12	31.22	-	137.35	-
VIII	Tax Expense	820.15	636.82	568.44	2,707.61	1,588.03
	Current Tax					
	Deferred Tax	220.00	160.00	153.07	630.00	258.37
	Provision of Tax for Earlier Years	(8.38)	(19.95)	(0.81)	(5.85)	(9.28)
IX	Profit for the period (VII-VIII)	(6.99)	-	-	153.01	59.18
	Provision for Earlier Years	601.54	496.76	416.18	1,930.45	1,279.76
0	Other Comprehensive Income	0.55	-	5.38	0.55	5.38
XI	Total Comprehensive Income (VIII+X) (Comprising Profit (Loss) and other Comprehensive Income for the period)	602.09	496.76	421.56	1,931.00	1,285.14
XII	Paid-up equity share capital (Face Value of Rs. 10/- each)	1,467.04	1,467.04	1,266.29	1,467.04	1,266.29
XIII	Earnings per share of Rs 10/- each, (Not annualised) :					
	a) Basic					
	b) Diluted	4.22	3.39	4.98	13.35	11.58
XIV	Reserve excluding revaluation reserves as per balancesheet of previous accounting year	4.22	3.39	4.98	13.35	11.58
					12,263.62	9,328.89

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 30th May 2026
- The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Figures of the previous period have been regrouped/rearranged wherever necessary/practicable to conform to the current presentation.
- The Company is primarily engaged in single business segment of manufacturing and trading of textile products. In case of segment reporting of geographical segment for Nine Month period ended December 2025, the export turnover of the Company is nil hence, no segment reporting has been done.
Fire Incident at Bhiwandi warehouse, Maharashtra
- During the previous quarter, a fire incident occurred in the evening of 25 November 2025 at warehouse, located at Rajlaxmi Commercial Complex, BD Building, Second Floor, Gala No. BD201 to BD220, Kalher, Bhiwandi 421 302 Thane, Maharashtra. Fortunately, there was no injury or loss of human life and the fire was controlled by around 4:00 AM next day 26 November 2025.
The carrying book value of inventories amounting to Rs 2232.18 Lacs (including GST reversals) and the carrying book value of Property, Plant and Equipment amounting to Rs 31.22 Lakhs have been written off in the Statement of Profit and Loss for the quarter ended December 31, 2025. The Company has a valid insurance policy that adequately covers the losses relating to inventories. The recoverable amount at carrying value pertaining to the loss of inventory had been recognised as receivable as on December 31, 2025.
Based on the latest available information regarding the claims process, the receivable recognised against the insurance claim has been reduced to the extent of the amount not expected to be received. Accordingly, an additional exceptional item loss of Rs 106.12 Lacs has been recorded in the Statement of Profit and Loss for the quarter ended March 31, 2026.
The total exceptional item loss recorded in the Statement of Profit and Loss for the financial year ended March 31, 2026 on account of the above fire incident amounts to Rs 137.35 Lacs
The final accounting entries will be recorded upon finalisation of the claim by the insurer.

Place : Mumbai
Date : 30th May 2026



For Thomas Scott (India) Ltd

Brijgopal Bang
Managing Director

(DIN: 00112203)

Thomas Scott (India) Ltd.

CIN: L1809MH2010PLC209302

Tel: 022-6660 7965 / 6660 7967

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Statement of Assets & Liabilities
Statement of Cash Flow

Particulars	Year Ended		Particulars	Year Ended	Year Ended
	31.03.2026 Audited	31.03.2025 Audited		31.03.2026 Audited	31.03.2025 Audited
ASSETS			A. Cash flow from Operating Activities		
1. Non-current assets			Net profit/(loss) before tax and extraordinary items	2,707.61	1,588.03
(a) Property, plant and equipment	1,251.89	1,131.04	Adjustments for		
(b) Intangible assets	47.53	43.82	Depreciation and amortisation expenses	255.10	221.55
(c) Work in Progress	393.61	12.59	Loss on sale of fixed assets	0.86	3.24
(d) Deferred tax assets (net)	27.87	22.02	Interest income	(1.66)	(1.51)
(e) Other non-current assets	162.18	371.17	Interest expense	268.19	201.58
	1,883.08	1,580.63	Operating profit before Working Capital changes	3,230.10	2,012.90
2. Current assets			Adjustments for		
(a) Inventories	8,582.70	5,989.18	Decrease / (Increase) in trade receivables	(2,851.71)	(3,336.54)
(b) Financial assets			Decrease / (Increase) in inventories	(2,593.52)	(3,061.12)
(i) Trade receivable	8,621.81	5,770.10	Decrease/(Increase) other non-current assets	208.99	(287.80)
(ii) Cash and cash Equivalents	5.37	8.56	Decrease/(Increase) other current assets	(3,907.40)	(140.16)
(iii) Bank balances other than cash			Increase / (Decrease) in non-current provisions	26.14	7.88
and cash equivalents	22.37	24.99	Increase / (Decrease) in trade payables	2,786.11	611.46
(c) Other current assets	4,648.29	720.49	Increase / (Decrease) in current provisions	423.03	266.38
	21,880.54	12,513.32	Increase / (Decrease) in other current liabilities	2.45	(3.19)
			Cash generated from operations	(2,675.80)	(3,930.20)
TOTAL ASSETS	23,763.61	14,093.96	Direct taxes paid	-	-
			Net Cash from Operating Activities	(2,675.80)	(3,930.20)
EQUITY AND LIABILITIES			B. Cash flows from Investing activities		
Equity 			Purchase of Fixed Assets	(865.47)	(602.74)
(a) Equity share capital	1,467.04	1,266.29	Receipts from sale of assets	104.79	4.90
(b) Other equity	12,263.62	9,328.89	Increase / (Decrease) in deposits with bank	(2.62)	4.18
	13,730.66	10,595.18	Interest Received	1.66	1.51
Liabilities			Net Cash from Investing Activities	(761.64)	(592.15)
1. Non-current liabilities			C. Cash flows from Financing Activities		
(a) Financial liabilities			cash proceeds from issuing share warrant	406.00	3,953.87
(i) Borrowings	147.84	242.46	Short term borrowings	3,391.05	638.68
(ii) Other financial liabilities			Long term	(94.61)	119.48
(b) Provisions	62.82	36.68	Interest expense	(268.19)	(201.58)
	210.67	279.14	Net cash from Financing Activities	3,434.25	4,510.43
2. Current liabilities			Net increase in cash and cash equivalents (A + B + C)	(3.20)	(11.91)
(a) Financial liabilities			Cash and cash equivalents at the beginning of the year	8.56	20.47
(i) Borrowings	4,496.41	1,105.35	Cash and cash equivalents at the end of the year	5.37	8.56
(ii) Other financial liabilities					
(ii) Trade payable	4,481.71	1,695.61			
(b) Provisions	812.28	389.25			
(c) Other current liabilities	31.89	29.44			
	9,822.28	3,219.63			
TOTAL EQUITY AND LIABILITIES	23,763.61	14,093.96			

Place : Mumbai
Date : 30th May 2026



For Thomas Scott (India) Limited

Brijgopal Bang
Managing Director

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