CA INDIA
BASCO
BAID AGARWAL SINGHI & CO.
Chartered Accountants

Diamond Heritage, 6th Floor
Unit No - 620
16, Strand Road, Kolkata-700001
Ph. : 033 40042041
Email : baid.agarwal.singhi@gmail.com
Website : www.baidagarwalsinghi.com

Limited Review Report on the Unaudited Financial Results of the TSS India Limited for the quarter & half year ended September 30, 2025, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors,
TSS India Ltd.

1. We have reviewed the accompanying Statement of Unaudited Financial Results of M/s. TSS India Limited ("the Company") for the quarter & half year ended September 30, 2025 ("the Statement), attached herewith The Statement is being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, ('the Listing Regulation') as amended.

2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on November 14, 2025, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Statutory Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

BAID AGARWAL SINGHI & CO * Chartered Accountants *

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards (Ind As) as prescribed under Section 133 of Companies Act, 2013 as amended read with relevant rules issued under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Baid Agarwal Singhi & Co.
Chartered Accountants
Firm Registration No.: 0328671E

BAID AGARWAL SINGHI & CO * Chartered Accountants *

Sourabh Agarwal

Sourabh Agarwal
(Partner)
Membership No.: 301075
Place: Kolkata
Date: 14th Day of November, 2025
UDIN: 25301075BMMJBM8976

TSS INDIA LTD.

Statement showing unaudited financial results for the quarter ended 30th September, 2025

(Rs. in lakhs)

S. No	Particulars	Quarter Ended			Half Year ended		Year Ended
		30.09.25 (Unaudited)	30.06.25 (Unaudited)	30.09.24 (Unaudited)	30.09.25 (Unaudited)	30.09.24 (Unaudited)	31.03.25 (Audited)
	Income						
1	Revenue from Operations	195.98	222.55	64.00	418.52	174.16	611.84
2	Other Income	1.99	2.17	21.92	4.16	25.91	38.64
3	**Total Income (1+2)**	**197.97**	**224.72**	**85.92**	**422.68**	**200.07**	**650.48**
4	**Expenses**						
	a. Cost of Materials Consumed	55.05	56.88	60.02	111.93	87.78	265.12
	b. Purchase of Stock in Trade	125.05	107.88	28.37	232.94	89.15	252.74
	c. (Increase)/Decrease in Inventories of Finished Goods & stock in Trade	-13.30	22.78	-35.69	9.48	-37.22	-4.52
	d. Employee benefit expenses	8.26	7.51	8.03	15.77	14.84	35.88
	e. Finance costs	4.71	4.80	2.66	9.51	6.07	18.97
	f. Depreciation and amortisation expenses	3.51	3.53	4.22	7.04	8.42	16.90
	g. Other expenses	13.84	22.04	17.00	35.88	28.45	66.34
	Total Expenses	**197.12**	**225.42**	**84.61**	**422.55**	**197.49**	**651.43**
5	**Profit/(loss) before exceptional and Extra ordinary items and tax (3-4)**	**0.85**	**-0.70**	**1.31**	**0.13**	**2.58**	**-0.95**
6	Exceptional Items	-	-	-	-	-	-
7	**Profit/(loss) before Extra ordinary items and tax (5+6)**	**0.85**	**-0.70**	**1.31**	**0.13**	**2.58**	**-0.95**
8	Extraordinary Items	-	-	-	-	-	-
9	**Profit/(loss) before tax (7+8)**	**0.85**	**-0.70**	**1.31**	**0.13**	**2.58**	**-0.95**
10	Tax expenses						
	a. Tax for earlier years		-	-			-
	b. Current Tax	1.49	-	0.04	1.49	0.06	-
	c. Deffered tax	0.12	-0.50	0.28	-0.38	0.59	-0.93
11	**Profit/(loss) for the period (9-10)**	**-0.76**	**-0.20**	**0.99**	**-0.97**	**1.93**	**-0.02**
12	**Other comprehensive Income**						
	A (i) Items that will not be reclassified to Profit or Loss						
	(a) Net gains / losses on equity instruments measured at fair value through OCI	-	2.15	-0.71	0.93	-0.09	-2.14
	(b) Remeasurement gains / (losses) on post employement defibed benefit plans	-	-	-	-	-	7.57
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.15	-0.27	0.18	-0.12	0.02	-1.64
	B (i) Items that will be reclassified to Profit or Loss	-		-			-
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Other comprehensive Income	-1.07	1.88	-0.53	0.81	-0.07	3.79
13	**Total Comprehensive Income for the period (11+12)**	**-1.84**	**1.68**	**0.46**	**-0.16**	**1.87**	**3.77**
14	Earning per equity share (not annualised)						
	- Basic	-0.31	-0.08	0.40	-0.40	0.80	-0.01
	- Diluted	-0.31	-0.08	0.40	-0.40	0.80	-0.01
15	Paid up equity share capital (Face value per share of Rs. 10/-each)	24.60	24.60	24.60	24.60	24.60	24.60

Notes:

1. The Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard – 34 ("Interim Financial Reporting") notified u/s 133 of the Companies Act, 2013. The above results, for the quarter ended 30th September, 2025, have not been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on November 14th , 2025 , in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. The company is engaged primarily in the business of Manufacturing of different grades of railway & Signalling Item which constitute single reporting segment. Accordingly, the company is a single segment company in accordance with "Indian Accounting Standards 108 Operating Segment".
3. The Audit committee has not reviewed the Statutory Auditor's report and the Board of Directors have approved it in their respective meeting held on November 14th, 2025.The statutory Auditor's report contains an Unmodified opinion.
4. The figures for the corresponding previous period has been regrouped/reclassified wherever necessary, to conform to the current period figures.

For TSS INDIA LIMITED

Place : Kolkata
Date: 14th day of November, 2025.

For TSS INDIA LTD.

Agarwal

Vikash Agarwal
Director
DIN : 00605589

Director

BAID AGARWAL SINGHI & CO.
Chartered Accountants

TSS INDIA LIMITED
CIN: L70109WB1985PLC039064
Cash Flow Statement for the year ended 31 March 2025

(Amount in Rs)

	Particulars	Period ended 30th September, 2025	Year ended 31st March, 2025
A.	**Cash Flow From Operating Activities**		
	Net profit (loss) before tax	0.13	-0.95
	Adjustments for:		
	Depreciation and amortisation	7.04	16.90
	(Profit) / Loss on sale discard of property plant and equipment (net)	2.09	0.12
	Interest Expense	9.51	18.97
	Interest income	-0.20	-0.46
	Dividend Income	-0.04	-0.04
	Bad debts written off	2.90	3.10
	Defined Benefit Plans recorded in OCI	-	7.57
	Liabilities no longer required, written back	-	-11.21
	Operating profit before working capital changes	**21.43**	**33.99**
	Adjustments for movement in working capital:		
	(Increase) Decrease in Inventories	0.16	41.23
	(Increase) Decrease in Trade Receivables	-57.17	65.28
	(Increase) Decrease in Other Current Assets	-33.08	2.03
	(Increase) Decrease in Current financial assets - others	0.03	0.66
	(Increase) Decrease in Non current financial assets - others	-0.20	-5.17
	Increase (Decrease) in Non current Provisions	0.95	-5.64
	Increase (Decrease) in Trade Payables	112.36	-157.14
	Increase (Decrease) in Current financial liabilities - others	-3.95	1.15
	Increase (Decrease) in Other current liabilities	11.13	13.05
	Increase (Decrease) in current Provisions	-	-0.04
	Cash generated from/(used in) operations	**51.64**	**-10.60**
	Taxes refund / (paid)	-0.01	-0.32
	Net cash inflow/(outflow) from operating activities (A)	**51.63**	**-10.93**
B.	**Cash Flow From Investing Activities**		
	Capital expenditure on property, plant and equipment	-1.00	-38.57
	Proceeds from disposal of property, plant and equipment	11.34	-
	(Increase) / Decrease in Loan Given to Body Corporate	-	-
	Dividend received	0.04	0.04
	Interest Income received	0.20	0.46
	Net cash inflow/(outflow) from investing activities (B)	**10.59**	**-38.06**
C.	**Cash Flow From Financing Activities**		
	Increase (Decrease) in Short term Borrowings	-7.45	49.64
	Increase (Decrease) in Long term Borrowings	-10.88	10.52
	Interest paid	-9.51	-18.80
	Net cash inflow/(outflow) from financing activities (C)	**-27.84**	**41.37**
	Net increase / (decrease) in cash & cash equivalents (A+B+C)	34.40	-7.63
	Opening cash & cash equivalents	45.61	53.22
	Closing cash & cash equivalents	**80.01**	**45.61**
	Cash and cash equivalents comprises: (Refer Note no. 9)		
	Balance with banks in current accounts	67.70	37.81
	Cash on hand	12.31	7.80
		80.01	**45.61**

Notes

i) The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) 7, Statement of Cash Flows.

Place : Kolkata
Date: 14th day of November, 2025.

For TSS INDIA LIMITED

For TSS INDIA LTD.

Vikash Agarwal
Director
DIN : 00605589

Director

BAID AGARWAL SINGHI & CO.
Chartered Accountants

TSS INDIA LTD.
CIN : L70109WB1985PLC039064
Statement of Assets & Liabilities

(Rs. in lakhs)

Particulars	STANDALONE	
	As at 30-09-2025 (Unaudited)	As at 31-03-2025 (Audited)
ASSETS		
1. Non-current assets		
Property, Plant and Equipment	157.48	176.96
Financial Assets		
- Investments	11.87	10.94
- Other Financial Assets	13.92	13.72
Other Non - Current Assets	45.00	45.00
Total Non-Current Assets	**228.27**	**246.62**
Current Assets		
Inventories	247.33	247.49
Financial Assets		
- Trade receivables	235.12	180.85
- Cash and cash equivalents	80.01	45.61
-Loans	-	-
- Other Financial Assets	6.24	6.28
Current Tax Assets (Net)	2.64	2.64
Other current assets	47.58	14.50
Total Current Assets	**618.92**	**497.37**
Total Assets	**847.19**	**743.99**
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	24.60	24.60
Other Equity	197.94	198.11
Total Equity	**222.54**	**222.71**
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
-Borrowings	43.18	54.07
-Other Financial Liabilities	0.48	0.48
Provisions	9.37	8.42
Deferred tax liabilities (Net)	2.34	2.60
Total Non Current Liabilities	**55.37**	**65.57**
Current liabilities		
Financial Liabilities		
- Borrowings	151.11	158.56
- Trade payables		
- Micro & Small Enterprises	50.80	43.73
- Others	309.61	204.32
-Other Financial Liabilities	3.84	7.79
Other current liabilities	51.85	40.72
Provisions	0.59	0.59
Current tax liabilities (net)	1.48	-
Total Current Liabilities	**569.28**	**455.71**
Total Equity and Liabilities	**847.19**	**743.99**

For TSS INDIA LIMITED

For TSS INDIA LTD.

Director

Place : Kolkata
Date: 14th day of November, 2025

Vikash Agarwal (DIN : 00605589)
Director

BAID AGARWAL SINGHI & CO. Chartered Accountants