

Titan Global Retail LLC
Balance sheet as at 31 Mar 2026

	Note	As at 31 Mar 2026	As at 31-Mar-2025
ASSETS			
(1) Non-current assets			
(A) Property, plant and equipment	1	58,98,850	78,32,438
(B) Right of use of assets	3	80,98,387	2,28,52,625
(C) Capital work in progress	2	21,03,201	14,33,373
(D) Intangible assets	4	6,42,322	12,03,920
(E) Financial assets	5		
(i) Investments	5.1	-	-
(ii) Loans	5.2	(4)	(4)
(iii) Other financial assets	5.3	25,07,178	18,54,669
(F) Income tax asset (Net)		32,33,651	40,85,430
(G) Other non current Assets		2,92,184	1,33,824
		2,27,75,768	3,93,96,274
(2) Current assets			
(A) Inventories	7	43,79,45,090	33,74,89,732
(B) Financial assets	8		
(i) Trade receivables	8.1	9,81,13,244	1,25,72,065
(ii) Cash and cash equivalents	8.2	2,30,45,578	40,84,880
(iii) Other bank balances	8.2	-	-
(v) Other financial assets	8.3	1,57,83,314	57,55,544
(C) Other current assets	9	44,65,320	1,27,17,524
		57,93,52,546	37,26,19,745
TOTAL ASSETS		60,21,28,314	41,20,16,019
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital		1,86,62,500	1,86,62,500
(b) Other equity	10	(10,06,59,215)	(10,93,90,668)
TOTAL EQUITY		(8,19,96,715)	(9,07,28,168)
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Lease liability		13,70,474	1,00,12,014
(ii) Borrowings	11.1	9,54,85,000	-
(b) Provisions	12	12,24,249	9,49,198
		9,80,79,723	1,09,61,212
(2) Current liabilities			
(a) Financial liabilities			
(i) Lease liability		43,20,459	90,33,994
(ii) Borrowings	13.1	46,20,00,500	39,58,85,500
(iii) Trade payables	13.2	5,93,45,387	4,07,97,146
(iv) Other financial liabilities	13.3	5,51,33,666	4,03,42,723
(b) Other current liabilities	14	52,45,295	57,23,612
		58,60,45,307	49,17,82,976
TOTAL EQUITY AND LIABILITIES		60,21,28,315	41,20,16,019

Titan Global Retail LLC
Profit & Loss for the period ended 31 Mar 2026

	Note	For the period ended 31 Mar 2026	For the period ended 31-Mar-2025
I. Revenue from operations	15	88,18,67,086	50,38,03,341
II. Other income	16	99,45,537	53,62,896
III. Total income (I +II)		89,18,12,622	50,91,66,238
IV. Expenses:			
Purchase of stock-in-trade		73,75,21,440	51,35,03,180
MTM Loss/(Gain)		10,23,46,093	3,07,82,930
Changes in inventories of finished goods, stock-in-trade and work-		(6,96,83,857)	(11,11,16,631)
Employee benefits expense	18	2,13,95,101	2,14,38,223
Finance costs	19	2,06,90,864	2,81,75,669
Depreciation and amortisation expense	17	1,22,52,786	1,22,32,828
Advertisement Expenses		1,86,98,537	3,04,51,915
Other expenses	20	3,90,08,427	2,68,97,774
Total expenses		88,22,29,390	55,23,65,888
V. Profit before exceptional item and tax (III - IV)		95,83,232	(4,31,99,650)
VI. Exceptional items		-	-
VII. Profit before tax (V - VI)		95,83,232	(4,31,99,650)
VIII. Tax expense:			
Current tax		3,10,596	-
Deferred tax		5,41,183	(40,85,430)
Total tax		8,51,780	(40,85,430)
Profit for the year		87,31,453	(3,91,14,220)
Other Comprehensive Income			
Items not reclassified to Profit and Loss			
Remeasurement (Gain)/Loss on Defined benefit plan		-	-
Equity Instruments through OCI		-	-
Total Other comprehensive Income		-	-
IX. Total Comprehensive Income		87,31,453	-3,91,14,220

Titan Global Retail LLC
Notes to the financial statements

5 Financial assets

5.1 Investments

Particulars	As at 31 Mar 2026	As at 31-Mar-2025
Investments	-	-
	-	-

5.2 Loans

Particulars	As at 31 Mar 2026	As at 31-Mar-2025
Employee loans	(4)	(4)
	(4)	(4)

5.3 Other financial assets

Particulars	As at 31 Mar 2026	As at 31-Mar-2025
Security deposits	25,07,178	18,54,669
Lease receivables	-	-
	25,07,178	18,54,669

6 Other non current assets

Particulars	As at 31 Mar 2026	As at 31-Mar-2025
Capital advances	2,92,184	1,33,824
Balances with revenue authorities	-	-
Other assets	-	-
	2,92,184	1,33,824

7 Inventories

Particulars	As at 31 Mar 2026	As at 31-Mar-2025
Raw materials	3,93,70,228	85,98,727
Work-in-progress	1,737	1,332
Finished goods	39,85,73,125	32,88,89,673
Stores and spares	-	-
Loose tools	-	-
	43,79,45,090	33,74,89,732

8 Financial assets

8.1 Trade Receivables

Particulars	As at 31 Mar 2026	As at 31-Mar-2025
Considered good	9,81,13,244	1,25,72,065
Less: Loss allowance	-	-
	9,81,13,244	1,25,72,065

Titan Global Retail LLC
Notes to the financial statements

8.2 Cash and cash equivalents

Particulars	As at 31 Mar 2026	As at 31-Mar-2025
Cash on hand	9,130	8,36,530
Cheques, drafts on hand	-	-
Balances with banks		
(i) Current account	65,10,199	32,48,350
(ii) Demand deposit	1,65,26,250	-
	2,30,45,578	40,84,880

8.3 Other financial assets

Particulars	As at 31 Mar 2026	As at 31-Mar-2025
Security deposits	-	4,07,093
Other financial assets	1,57,83,314	53,48,451
	1,57,83,314	57,55,544

9 Other current assets

Particulars	As at 31 Mar 2026	As at 31-Mar-2025
Balances with revenue authorities	51,772	33,49,304
Advances to suppliers	22,33,096	33,82,954
Prepaid expense	16,30,095	12,83,929
Security deposit	-	-
Other assets	5,50,357	47,01,337
	44,65,320	1,27,17,524

10 Other Equity

Particulars	As at 31 Mar 2026	As at 31-Mar-2025
Retained earnings	(10,06,59,215)	(10,93,90,668)
	(10,06,59,215)	(10,93,90,668)

11 Financial liabilities

11.1 Borrowings

Particulars	As at 31 Mar 2026	As at 31-Mar-2025
Borrowings from parent company - Titan Holdings International FZCO	9,54,85,000	-
	9,54,85,000	-

12 Provisions

Particulars	As at 31 Mar 2026	As at 31-Mar-2025
Provision for gratuity	12,24,249	9,49,198
	12,24,249	9,49,198

13 Financial liabilities

13.1 Borrowings

Particulars	As at 31 Mar 2026	As at 31-Mar-2025
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Titan Global Retail LLC

Notes to the financial statements

Short Term Borrowings	46,20,00,500	30,40,83,000
Borrowings from parent company - Titan Holdings International FZCO	-	9,18,02,500
	46,20,00,500	39,58,85,500

The interest rate varied from xx% to xx% per annum.

Titan Global Retail LLC
Notes to the financial statements

13.2 Trade Payables

Particulars	As at 31 Mar 2026	As at 31-Mar-2025
Total outstanding dues of other than related parties	5,93,45,387	4,07,97,146
	5,93,45,387	4,07,97,146

13.3 Other financial liabilities

Particulars	As at 31 Mar 2026	As at 31-Mar-2025
Derivative instruments in designated hedge accounting relationship	2,34,90,710	2,78,11,917
Other financial liabilities		
- Employee related	13,59,469	13,35,110
- Others	3,02,83,487	1,11,95,696
	5,51,33,666	4,03,42,723

14 Other current liabilities

Particulars	As at 31 Mar 2026	As at 31-Mar-2025
Statutory dues	1,57,563	24,57,414
Liability towards award credits for customers	17,10,724	12,90,839
Advance from customers	33,77,008	19,75,359
Other current liabilities	(0)	(0)
	52,45,295	57,23,612

Titan Global Retail LLC
Notes to the financial statements

15 Revenue from operations

	For the period ended 31 Mar 2026	For the period ended 31-Mar-2025
Sale of Products		
- Jewellery	86,20,22,477	48,91,60,327
- Watches	1,25,46,743	99,81,579
- Eyecare	68,55,928	43,94,358
- Others		
Income from services provided	4,41,937	2,67,078
	88,18,67,086	50,38,03,341

16 Other Income

	For the period ended 31 Mar 2026	For the period ended 31-Mar-2025
Interest Income	2,43,280	1,31,845
Exchange gain	3,54,184	3,68,388
Miscellaneous income	93,48,072	48,62,663
	99,45,537	53,62,896

16 Changes in Inventory

	For the period ended 31 Mar 2026	For the period ended 31-Mar-2025
Opening Stock		
- Work in Progress	1,332	424
- Finished goods	32,88,89,673	21,77,73,949
Closing Stock		
- Work in Progress	1,737	1,332
- Finished goods	39,85,73,125	32,88,89,673
	(6,96,83,857)	(11,11,16,631)

17 Depreciation and amortisation expense

	For the period ended 31 Mar 2026	For the period ended 31-Mar-2025
Depreciation of PPE	25,69,144	25,23,654
Depreciation of Right of use of asset	91,22,044	92,96,096
Amortisation of intangible assets	5,61,598	4,13,078
	1,22,52,786	1,22,32,828