

**Financial Statements of TCL Global B.V.
31 March 2024**

TCL Global B.V.**Balance Sheet as at 31 March 2024***(All amounts are in Euro (EUR), unless otherwise stated)*

	As at 31 March 2024	As at 31 March 2023
Assets		
Non-current assets		
Property, plant and equipment	743	-
Financial assets		
(i) Investments	3,10,62,263	2,18,99,263
Income tax assets (net)	7,569	-
	<u>3,10,70,575</u>	<u>2,18,99,263</u>
Current assets		
Inventories	6,06,826	10,30,691
Financial assets		
(i) Trade receivables	8,57,512	6,08,344
(ii) Cash and cash equivalents	4,90,411	6,03,130
(iii) Loans	-	2,29,87,500
(iv) Other financial assets	372	11,938
Other current assets	53,852	62,734
	<u>20,08,973</u>	<u>2,53,04,337</u>
Total assets	<u>3,30,79,548</u>	<u>4,72,03,600</u>
Equity and Liabilities		
Equity		
Equity share capital	25,000	25,000
Other equity	2,22,82,414	2,23,39,783
Total equity	<u>2,23,07,414</u>	<u>2,23,64,783</u>
Current liabilities		
Financial liabilities		
(i) Borrowings	93,56,590	2,29,87,500
(ii) Trade payables	14,13,159	17,05,782
Current tax liabilities	-	28,029
Other current liabilities	2,385	1,17,506
	<u>1,07,72,134</u>	<u>2,48,38,817</u>
Total equity and liabilities	<u>3,30,79,548</u>	<u>4,72,03,600</u>

For and on behalf of the Board of Directors of
TCL Global B.V.

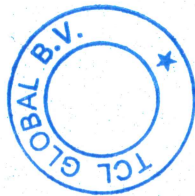
N Mallikharjuna Rao

N Mallikharjuna Rao
Director

For and on behalf of the Board of Directors of
TCL Global B.V.

J. Jayapriya

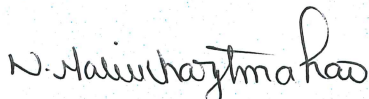
Jayapriya Sambasivan
Director



TCL Global B.V.
Statement of Profit and Loss for the period ended 31 March 2024
(All amounts are in Euro (EUR), unless otherwise stated)

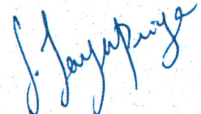
	Year ended 31 March 2024	Year ended 31 March 2023
Income		
Revenue from operations	62,50,834	1,12,81,233
Other income	9,37,129	6,31,512
Total income	71,87,963	1,19,12,745
Expenses		
Purchase of stock-in-trade	51,39,221	1,03,51,458
Changes in inventories of stock-in-trade	4,23,865	2,78,220
Employee benefits expense	85,802	78,514
Finance costs	10,43,943	6,44,817
Depreciation and amortisation expenses	175	
Other expenses	5,54,846	3,74,942
Total expenses	72,47,852	1,17,27,951
Profit before tax	(59,889)	1,84,794
Tax expense		
-Current tax	-	32,444
-Tax related to previous periods	(2,520)	
-Deferred tax	-	-
Total tax expense	(2,520)	32,444
Profit for the year	(57,369)	1,52,350
Other comprehensive income for the year	-	-
Total comprehensive income for the year	(57,369)	1,52,350

For and on behalf of the Board of Directors of
TCL Global B.V.


N Mallikharjuna Rao
Director



For and on behalf of the Board of Directors of
TCL Global B.V.


Jayapriya Sambasivan
Director

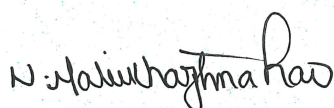
TCL Global B.V.

Cash flow statement for the year ended 31 March 2024

(All amounts are in Euro (EUR), unless otherwise stated)

	Year ended 31 March 2024	Year ended 31 March 2023
A. Cash flow from operating activities		
Profit before tax	(59,889)	1,84,795
Adjustments for:		
Interest expense	10,43,943	6,44,817
Interest income	(9,37,129)	(6,31,512)
Depreciation expense	175	
Unrealised forex loss / (gain), net	3,03,204	1,47,763
Operating profit before working capital changes	3,50,304	3,45,863
Movements in working capital:		
Decrease/ (increase) in trade and other receivables	(2,51,883)	4,18,461
Decrease in inventories	4,23,865	2,78,220
Decrease/(Increase) in other financial assets	11,566	(5,142)
Decrease in other current assets	8,882	77,471
Decrease in trade payables	(2,76,889)	(9,35,801)
Decrease in other current liabilities	(1,15,121)	(60,076)
	(1,99,582)	(2,26,867)
Cash generated from operations	1,50,723	1,18,996
Direct tax (paid)/refund (net)	(33,078)	1,132
Net cash generated from operating activities	1,17,645	1,20,128
B. Cash flow from investing activities		
Capital expenditure on property and equipment	(918)	-
Investments in subsidiary	(91,63,000)	(54,66,875)
Loan repaid by/ (granted) to the subsidiary	2,29,87,500	(2,41,00,000)
Interest received	9,37,129	6,31,512
Net cash generated from/ (used in) investing activities	1,47,60,711	(2,89,35,363)
C. Cash flow from financing activities		
Loan (repaid) to/received from the Holding Company	(2,32,52,500)	2,39,15,000
Loan received from Cheminvest Pte. Ltd	91,52,500	-
Additional share premium received from Holding Company	-	54,15,200
Interest paid	(9,38,353)	(6,44,817)
Net cash generated from financing activities	(1,50,38,353)	2,86,85,383
D. Net cash inflows during the year	(1,59,996)	(1,29,852)
E. Cash and cash equivalents at the beginning of the year	6,03,130	6,97,763
F. Effect of exchange rate fluctuations on foreign currency cash and cash equivalents	47,277	35,219
G. Cash and cash equivalents at the end of the year	4,90,411	6,03,130
Cash and cash equivalents comprise of:		
Balances with banks - in current accounts	4,90,411	6,03,130
Cash and cash equivalents as per financial statements	4,90,411	6,03,130

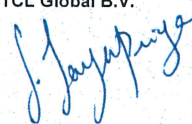
For and on behalf of the Board of Directors of
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N Mallikharjuna Rao
Director



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