Tejas Cargo India Limited
Keep Moving On
Formerly known as Tejas Cargo India Private Limited

3RD FLOOR, TOWER B, VATIKA MINDSCAPE,
12/3, MATHURA ROAD, SECTOR-27D, NH-2,
FARIDABAD - 121003, HARYANA, INDIA.
CIN: L60230HR2021PLC094052

Date: November 14, 2026

To,

The Manager,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G-Block,
Bandra Kurla Complex, Bandra (E), Mumbai-400051

SCRIP SYMBOL: TEJASCARGO

Sub: Outcome of the Board Meeting and Submission of Unaudited Standalone and Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2026

Ref.: Regulation 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the relevant circulars and notifications issued thereunder.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., November 14, 2026, inter alia, considered and approved the following:

Unaudited Standalone and Consolidated Financial Results: The Unaudited Standalone and Consolidated Financial Results of the Company, including the respective Statements of Cash Flows, for the quarter and half year ended **September 30, 2026,** as reviewed and recommended by the Audit Committee, together with the Limited Review Report issued by the Statutory Auditors of the Company, expressing an unmodified conclusion thereon, are enclosed herewith as **Annexure I**.

The meeting of the Board of Directors commenced at 04:00 P.M. and concluded at 04:30 P.M.

The aforesaid information shall also be made available on the Company's website at www.tcipl.in.

You are requested to kindly take the above information on record.

For Tejas Cargo India Limited
(Formerly known as Tejas Cargo India Private Limited)

Manish Bindal
Digitally signed by Manish Bindal
Date: 2026.11.14 16:42:14 +05'30'

Manish Bindal
Whole time Director & CEO
DIN: 07842313

TEJAS CARGO INDIA LIMITED
(Formerly known as TEJAS CARGO INDIA PRIVATE LIMITED)
CIN: L60230HR2021PLC094052 PAN: AAICT5294N
3RD FLOOR, TOWER B, VATIKA MINDSCAPE, 12/3, MATHURA ROAD, SECTOR 27D, NH-2, FARIDABAD 121003, HARYANA.
STANDALONE BALANCE SHEET

(₹ in Lakhs, unless otherwise stated)

Particulars	For the Half Year Ended as at 30th September, 2026	For the Year Ended as at 31st March, 2026
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	2,389.28	2,389.28
(b) Reserves and Surplus	18,310.85	16,930.00
2 Non-Current Liabilities		
(a) Long-Term Borrowings	11,317.34	9,602.05
(b) Deferred Tax Liabilities (net)	122.48	-
(c) Other Long Term Liabilities		
(d) Long Term Provisions	141.90	126.57
3 Current liabilities		
(a) Short Term Borrowings	14,378.13	12,420.26
(b) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	-	-
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises	1,090.03	1,031.64
(c) Other Current Liabilities	1,073.53	1,341.36
(d) Short-Term Provisions	1,095.76	891.36
TOTAL	**49,919.31**	**44,732.52**
B ASSETS		
1 Non-Current Assets		
(a) (i) Property, Plant and Equipment	21,709.97	19,022.93
(ii) Intangible Assets	-	-
(iii) Capital Work in Progress	1,600.25	1,923.17
(iv) Intangible Assets under Development		
(b) Non-Current Investments	3,073.65	2,973.80
(c) Deferred Tax Assets	-	146.99
(d) Long Term Loans and Advances	-	-
(e) Other Non Current Assets	627.96	594.59
2 Current Assets		
(a) Current Investments	-	-
(b) Inventories	970.43	913.96
(c) Trade Receivables	11,503.73	11,849.74
(d) Cash and Cash Equivalents	1,979.41	1,876.83
(e) Short-Term Loans and Advances	834.72	503.85
(f) Other Current Assets	7,619.19	4,926.66
TOTAL	**49,919.31**	**44,732.52**

A H P N & ASSOCIATES
FRN : 009452N
New Delhi
Chartered Accountants

For and on behalf of the Board of Directors of
Tejas Cargo India Limited

TEJAS CARGO INDIA LIMITED

Chander Bindal
Chairman & Managing Director
DIN: 03221817
Place: Faridabad
Date: 14.11.2026

TEJAS CARGO INDIA LIMITED

Manish Bindal
Whole-time Director
DIN: 07842313
Place: Faridabad
Date: 14.11.2026

TEJAS CARGO INDIA LIMITED
(Formerly known as TEJAS CARGO INDIA PRIVATE LIMITED)
CIN: L60230HR2021PLC094052 PAN: AAICT5294N
3RD FLOOR, TOWER B, VATIKA MINDSCAPE, 12/3, MATHURA ROAD, SECTOR 27D, NH-2, FARIDABAD 121003, HARYANA.
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS

(₹ in Lakhs, unless otherwise stated)

	Particulars	For the Half Year Ended			For the Year Ended	
		30th September, 2026 (Unaudited)	31st March, 2026 (Unaudited)	30th September, 2025 (Unaudited)	31st March, 2026 (Audited)	31st March, 2025 (Audited)
I	Revenue from Operations	34,241.95	32,683.82	30,148.70	62,832.53	50,115.30
II	Other Income	444.51	339.12	439.03	778.15	694.37
III	**Total Income (I+II)**	**34,686.47**	**33,022.94**	**30,587.74**	**63,610.68**	**50,809.67**
IV	**Expenses**					
	(a)Change in Inventories	191.35	(192.13)	-	(192.13)	-
	(b)Purchase of Stock In Trade	464.36	612.31	-	612.31	-
	(c) Operating Expenses	27,040.35	23,921.91	24,443.68	48,365.60	38,128.76
	(d) Employee Benefits Expenses	1,145.27	1,056.06	924.47	1,980.53	1,420.39
	(e) Finance Costs	1,034.55	997.55	711.21	1,708.76	1,693.89
	(f) Depreciation and Amortisation Expenses	2,552.90	4,807.96	2,382.73	7,190.69	6,100.74
	(g) Other Expenses	412.17	683.47	448.12	1,131.58	893.91
	Total Expenses	**32,840.95**	**31,887.13**	**28,910.21**	**60,797.34**	**48,237.69**
V	**Profit before Exceptional and Extraordinary Item and Tax**	**1,845.52**	**1,135.81**	**1,677.53**	**2,813.34**	**2,571.98**
VI	**Exceptional Items**	-	-	-	-	-
VII	**Profit before Extraordinary Item and Tax**	**1,845.52**	**1,135.81**	**1,677.53**	**2,813.34**	**2,571.98**
VIII	**Extraordinary Items**	-	-	-	-	-
IX	**Profit before Tax**	**1,845.52**	**1,135.81**	**1,677.53**	**2,813.34**	**2,571.98**
X	**Tax Expense:**					
	(a) Current Tax Expense	195.20	303.76	402.58	706.34	840.70
	(b) Deferred Tax	269.47	(3.42)	19.65	16.23	(180.75)
	(c) Income Tax for Earlier Years	-	3.13	-	3.13	-
XI	**Profit / (Loss) for the Period from Continuing Operations**	**1,380.85**	**832.35**	**1,255.29**	**2,087.64**	**1,912.03**
XII	**Profit / (Loss) from Discontinuing Operations**	-	-	-	-	-
XIII	**Tax from Discontinuing Operations**	-	-	-	-	-
XIV	**Profit/ (Loss) from Discontinuing Operations**	-	-	-	-	-
XV	**Profit/(Loss) for the Period**	**1,380.85**	**832.35**	**1,255.29**	**2,087.64**	**1,912.03**
XVI	**Earning per Equity Share:**					
	(1) Basic Earnings per Share of Face Value ₹10 each (in ₹)	**5.78**	**3.48**	**5.25**	**8.74**	**10.49**
	(2) Diluted Earnings per Share of Face Value ₹10 each (in ₹)	**5.78**	**3.48**	**5.25**	**8.74**	**10.49**



For and on behalf of the Board of Directors of
Tejas Cargo India Limited



Chander Bindal
Chairman & Managing Director
DIN: 03221817
Place: Faridabad
Date: 14.11.2026



Manish Bindal
Whole Time Director
DIN: 07842313
Place: Faridabad
Date: 14.11.2026

TEJAS CARGO INDIA LIMITED
(Formerly known as TEJAS CARGO INDIA PRIVATE LIMITED)
CIN: L60230HR2021PLC094052 PAN: AAICT5294N
3RD FLOOR, TOWER B, VATIKA MINDSCAPE, 12/3, MATHURA ROAD, SECTOR 27D, NH-2, FARIDABAD 121003, HARYANA.
STANDALONE STATEMENT OF CASH FLOW

(₹ in Lakhs, unless otherwise stated)

PARTICULARS	For the Half Year Ended 30th September, 2026	For the Year Ended 31st March, 2026
Cash Flows from Operating Activities		
Profit before Tax	1,845.52	2,813.34
Adjustments for:		
Depreciation	2,552.90	7,190.69
Deferred Tax	269.47	16.23
Finance Costs	1,034.55	1,708.76
Tax of Previous year	-	3.13
Interest Income	(236.77)	(522.68)
(Profit)/Loss from Sale of PPE	(7.83)	83.78
Provision for Bad and Doubtful Debt	(0.00)	34.27
Provision for Gratuity	15.33	36.60
Provision for Labour Welfare Fund	0.00	5.18
Operating Profit before Working Capital Changes	**5,473.18**	**11,369.30**
Changes in Working Capital:		
(Increase)/Decrease in Inventories	(56.47)	(668.45)
(Increase)/Decrease in Trade receivables	346.01	(4,050.91)
(Increase)/Decrease in Other Current Assets	(2,692.53)	(940.43)
Increase/(Decrease) in Trade Payables	58.39	302.37
(Increase)/Decrease in Short Term Loans and Advances	(330.87)	(65.86)
Increase/(Decrease) in Other Current Liabilities	(267.83)	741.89
Increase/(Decrease) in Short Term Provisions	204.39	(582.34)
Cash Generated from Operations	**2,734.27**	**6,105.57**
Less: Decrease in Current Liabilities:		
Income Tax Paid during the year	464.67	725.70
Net Cash from Operating Activities	**2,269.60**	**5,379.87**
Cash Flows from Investing Activities		
(Increase)/Decrease in Other Non-Current Assets	(33.37)	(488.55)
Sale of Fixed Assets	40.21	214.51
Purchase of Motor Vehicles	(5,263.03)	(11,191.69)
Interest Income	236.77	522.68
(Increase)/Decrease in Capital Work in Progress (Motor Vehicles)	322.92	100.65
Purchase of Laptop and Smartphones	(7.21)	(11.41)
Purchase of Office Equipments	(1.54)	(6.03)
Purchase of Servers and Networks	-	(0.10)
Purchase of Furniture and Fixtures	(0.55)	(1.84)
(Increase)/Decrease in Investments	(99.85)	(1,218.80)
Net Cash from Investing Activities	**(4,805.65)**	**(12,080.58)**
Cash Flows from Financing Activities		
Increase/(Decrease) in Share Capital	0.00	-
Increase/(Decrease) in Securities Premium Reserves	(0.00)	-
Increase/(Decrease) in Long Term Liabilities	-	-
Increase/(Decrease) in Short Term Borrowings	1,957.87	5,156.26
Finance Costs	(1,034.55)	(1,708.76)
Increase/(Decrease) in Long Term Borrowings	1,715.29	946.21
Net Cash from Financing Activities	**2,638.63**	**4,393.71**
Net Increase/(Decrease) in Cash	102.58	(2,307.00)
Cash & Cash Equivalent at the beginning of year	1,876.83	4,183.84
Cash & Cash Equivalent at the end of year	**1,979.41**	**1,876.84**

For and on behalf of the Board of Directors of
Tejas Cargo India Limited

Chander Bindal
Chairman & Managing Director
DIN: 03221817
Place: Faridabad
Date: 14.11.2026

Manish Bindal
Whole Time Director
DIN: 07842313
Place: Faridabad
Date: 14.11.2026

Notes to Financial Results:

1. The Company's equity shares are listed on the NSE Emerge platform of National Stock Exchange of India Limited ("NSE Emerge"). In terms of the proviso to Rule 4(1) of the Companies (Indian Accounting Standards) Rules, 2015, notified by the Ministry of Corporate Affairs vide G.S.R. 111(E) dated February 16, 2015, the Company is exempt from mandatory adoption of Ind AS, and these results have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Accounting Standards) Rules, 2021. The financial results were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on Nov 14, 2026. The Statutory Auditors have conducted a limited review of the unaudited financial results of the Company for the half year ended September 30, 2026.

2. Depreciation on Commercial Vehicle classified as property, plant and equipment is accordingly governed by Accounting Standard (AS) 10, *Property, Plant and Equipment*, and Schedule II to the Act.

   Up to March 31, 2026, the Company depreciated its commercial vehicles on the Written Down Value method over the useful lives specified in Part C of Schedule II to the Companies Act, 2013 ("the Act"). With effect from April 1, 2026, the Company has changed the method of depreciation for these vehicles to Straight Line, which better reflects the pattern in which their economic benefits are expected to be consumed, and has revised their useful lives and residual values as follows:

Vehicle Type	Useful Life	Residual Value
32ft. Single Axle Container	7 years	INR 3.00 Lakhs
32ft. Multi Axle Container	8 years	INR 3.50 Lakhs
Tractors and Trailers	12 years	INR 5.00 Lakhs
Electric Vehicle	12 years	5% of Original Cost

   These changes are based on an independent technical evaluation and management's assessment. The assessment considered the Company's operating experience with its fleet, its preventive-maintenance and overhaul practices, average annual running and manufacturers' guidance. It also considered the vehicle age limits for national permits under the Central Motor Vehicles Rules, 1989 (up to 15 years, depending on vehicle type), the values realized on vehicles sold after operating beyond their earlier estimated useful lives, and better operating conditions, including improved road infrastructure, more efficient engines and higher fuel efficiency. As required by the proviso to paragraph 3(i) of Part A of Schedule II to the Act and paragraph 81(c) of Accounting Standard (AS) 10, Property, Plant and Equipment, the Company discloses that these useful lives and residual values differ from those specified in Schedule II, for the reasons stated above. All other classes of assets continue to be depreciated as before, over the useful lives specified in Part C of Schedule II.

   In accordance with AS 10 read with AS 5, Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies, these changes have been accounted for prospectively as changes in accounting estimate. The carrying amount of these vehicles as at April 1, 2026, less their residual values, is being depreciated over their remaining useful lives. The changes will also affect the depreciation charge of future periods; to this extent, the results for the half year are not comparable with those of previous periods. The changes were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2026.







3. The Company operates multiple business segment, however, no other segment except Logistics contribute more than 10% of revenue or profit or assets. Accordingly, segment reporting under Accounting Standard 17 (Segment Reporting) is not applicable.

4. The figures of the previous periods have been regrouped/reclassified, wherever necessary, to conform to the current period's classification/presentation.

5. Earnings Per Share (EPS): EPS for the Half year ended has been calculated based on the weighted average number of equity shares outstanding during the year. The EPS for the half year is not annualized.

6. The audited Financial Results of the Company are available on the Company's website i.e. www.tcipl.in and also on the website of NSE Limited, www.nseindia.com, where the Equity Shares of the Company are listed.







Independent Auditor's Review Report on Unaudited Standalone Financial Results of Tejas Cargo India Limited for the half year ended 30th September, 2026 Unaudited Financial Results Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors
M/s Tejas Cargo India Limited
(Formerly known as M/s Tejas Cargo India Private Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results ('The Statement') of **Tejas Cargo India Limited** (the "Company") for the half year ended 30th September, 2026 Unaudited Financial Results being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. The statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard Interim Financial Reporting (AS 25) prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, and other accounting principles generally accepted in India and is in compliance with presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent 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 Statement is free from 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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, 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. Accordingly, we do not express an audit opinion on the Statement.

4. Attention is drawn to the fact that the figures for the half year ended 30 September 2026, as reported in the Statement, have been subjected to limited review and have not been audited. The figures for the corresponding half year ended 31 March, 2026 and 30 September 2025 were also subjected to limited review and had not been audited.

5. Based on our review conducted in accordance with the Standard on Review Engagements (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Accounting Standards and other recognised 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.

6. **Emphasis of Matters**

We draw attention to Note no. 2 to the accompanying Financial Results regarding the change, effective April 1, 2026, in the depreciation method for commercial vehicles from WDV to SLM, along with the revision in their useful lives (7–12 years) and residual values based on an independent technical evaluation and management assessment.

The changes have been accounted for prospectively as a change in accounting estimates in accordance with AS 10 read with AS 5. Consequently, the depreciation charge for the current period is not directly comparable with that of the corresponding previous period.

Our review conclusion is not modified in respect of this matter.

For A H P N and Associates
Chartered Accountants
FRN: 009452N

FCA Navdeep Gupta
Partner
M.No.: 091938
Place: New Delhi
Dated: 14-11-2026
UDIN: 26091938AJOQYT9354