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:17.11.2026

To,
The Manager – Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla Complex
Bandra (East), Mumbai – 400 051

NSE Symbol: TEJASCARGO
ISIN: INE17WC01013

Subject: Press Release & Investor Presentation on the Unaudited Financial Results of the Company for the half year ended September 30, 2026

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed the following:

1. Press Release on the Unaudited Financial Results of the Company for the half year ended September 30, 2026; and
2. Investor Presentation (H1 FY27) to be made during the Earnings Call scheduled to be held today, i.e., Tuesday, November 17, 2026 at 02:00 P.M. (IST).

The aforesaid information will also be hosted on the Company's website at www.tcipl.in.

Kindly take the above details on record.

Thanking you.

Yours Faithfully,

For **TEJAS CARGO INDIA LIMITED**
(Formerly known as Tejas Cargo India Private Limited)

Manish Bindal
Digitally signed by Manish Bindal
Date: 2026.11.17 14:01:11 +05'30'

Name: Manish Bindal
DIN: 07842313
Designation: Whole-time Director & CEO

Encl.: Investor Presentation – H1 FY27



Tejas Cargo India Limited

Keep Moving On

Investor Presentation H1 FY27

Disclaimer

This presentation and the accompanying slides (the Presentation), which have been prepared by Tejas Cargo India Limited, (Tejas Cargo, The Company) solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantee of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict.

These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks.

The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.



COMPANY OVERVIEW

From Core FTL to a Diversified Logistics Platform

WHO WE ARE



A pan-India, asset-backed **Full Truckload (FTL) logistics** company serving industrial, retail and bulk cargo, now expanding into **specialised logistics and mining**

FOUNDATION

16+
Years in logistics

10+
Sectors served

FLEET STRENGTH

1,381
Owned vehicles

83%
Fleet utilisation

WHY TEJAS

- Owned Fleet & Execution Control
- Captive Fuel: ~7% Diesel Saving
- In-House Maintenance Network
- Tech-Enabled Fleet Monitoring
- ~90% Revenue from Large Corporates

OUR OFFERINGS

- Full Truckload
- Specialised Logistics
- Mining
- Freight Forwarding

PAN-INDIA REACH

27
Branch locations

9
Maintenance stations

71,585
Trips in H1 FY27

Strengthening Scale, Technology and Business Capabilities

"H1 FY27 marked another important phase in our Company's journey towards evolving into an integrated, technology-enabled and specialised logistics solutions provider. During the period, we continued to strengthen our operational capabilities and expand our fleet, taking our owned fleet to 1381 vehicles. We are aligning our fleet capabilities with the growing preference among customers for EV-based transportation solutions and reinforcing our commitment towards greener transportation. A key milestone during the period was securing our first mining contract, marking an important step in expanding our capabilities beyond conventional transportation and entering specialized mining services.

We are well positioned to strengthen our presence across coal logistics, fly ash transportation, freight forwarding and car carrier operations. We continued to invest in technology-led operational improvements, with our integrated ERP, fleet monitoring and control tower capabilities supporting greater visibility, efficiency and execution. The implementation of our HRMS has achieved approximately 80% completion of testing which is to be fully operational by April 2027.

Going forward, our focus remains on deepening our specialised logistics capabilities, expanding long-term customer engagements, strengthening technology integration and driving sustainable, disciplined growth across our business."



Mr. Chander Bindal
Chairman & Managing Director

Our Transformation Journey

2009
Founded as a sole proprietorship; pan-India FTL operations
FTL Road Logistics

2015
Built capability in Upper Assam, Agartala and Imphal
Expanded Geographic Reach

2021
Incorporated as Tejas Cargo India Pvt. Ltd.
Strengthened Core Operations

2022–23
Fleet scaled from 341 to 713 vehicles; entered 40' trailer segment
Doubled Fleet Size

2024
Entered steel, metals and cement segments
Diversified into Industrial Cargo

2025
IPO in Feb 2025
Fleet of 1,199 trucks in FY25
Expanded into Car Carriers and Fly Ash & Coal Logistics
Car Carriers & Fly Ash & Coal Logistics

2026
Entry into Freight Forwarding and Mining
Dedicated EV fleet contracts
Freight Forwarding & Mining



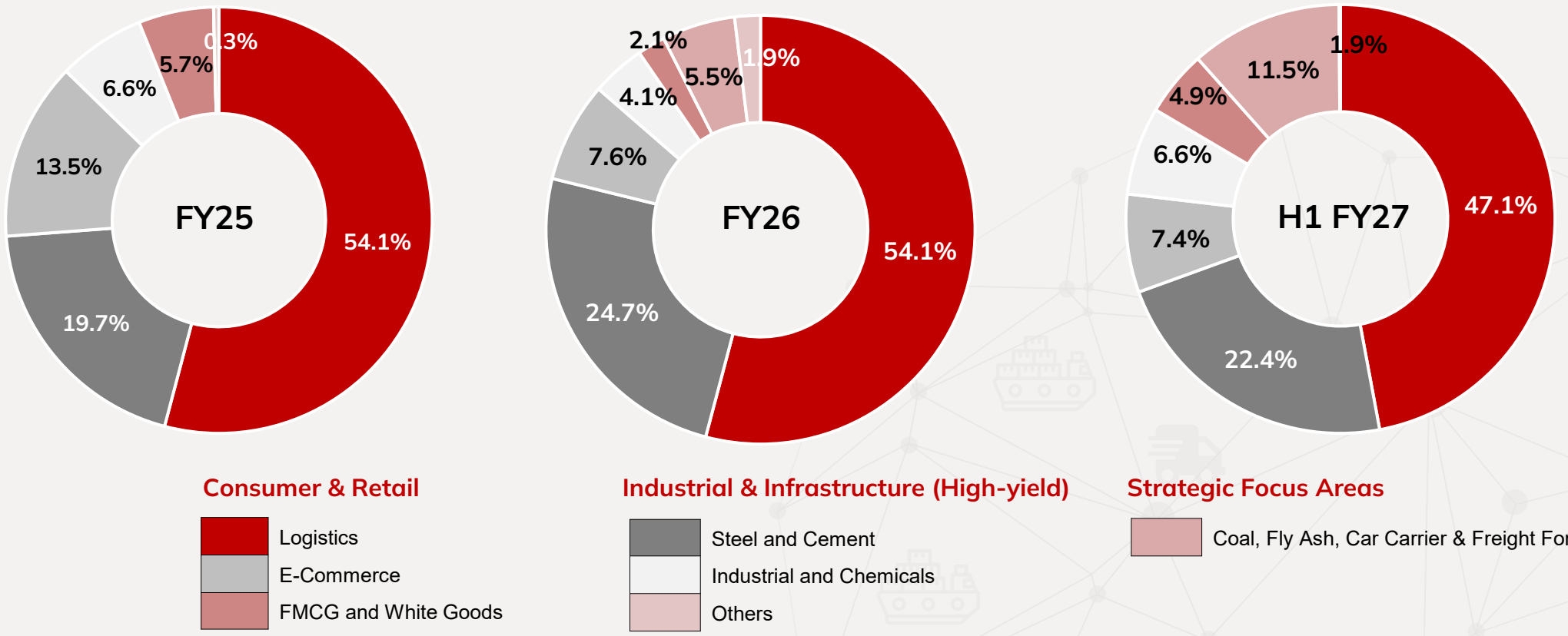
Core FTL Road Logistics → **Diversified into Specialized Logistics and Mining**

Built over 15 years
Accelerated since listing

Owned fleet	Revenue from operations	Revenue from new verticals	Revenue from Large corporates
1,381	Rs. 342 Cr	11.50%	>90%
in H1FY27	in H1 FY27	in H1 FY27	in H1 FY27

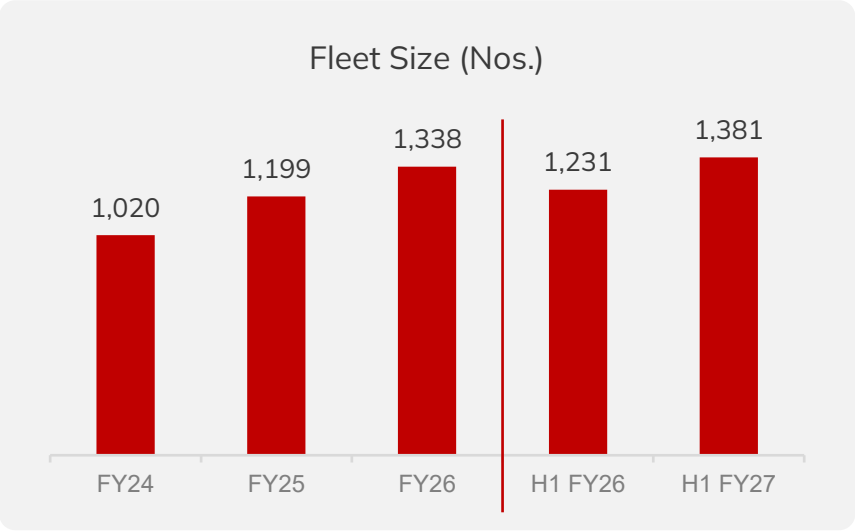
Diversified Sector Presence with Focused Expansion

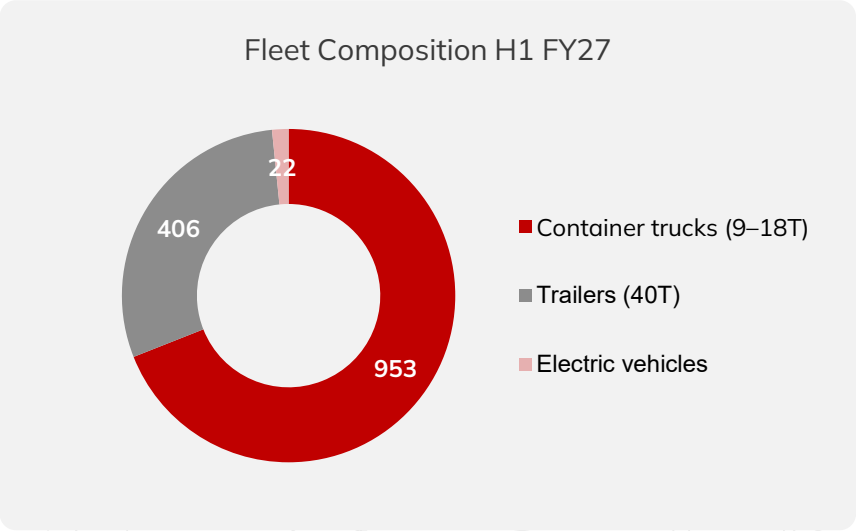
Sector Wise Revenue Mix

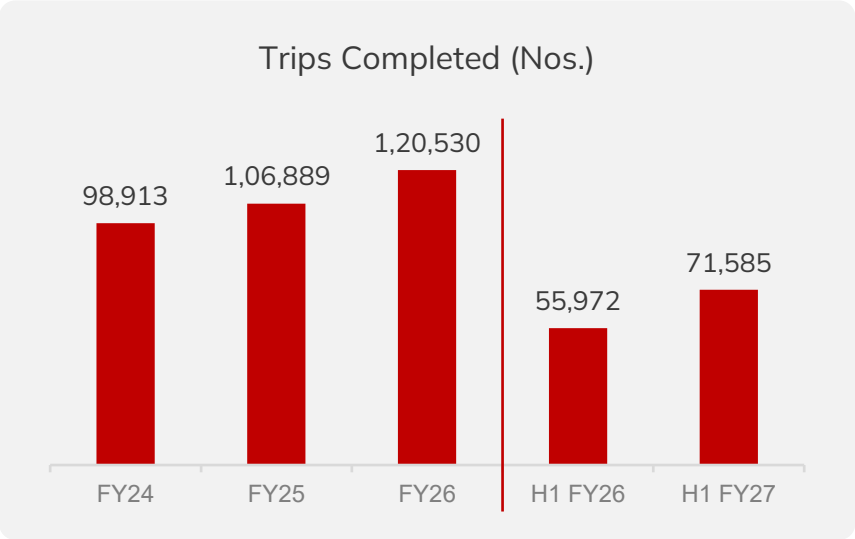


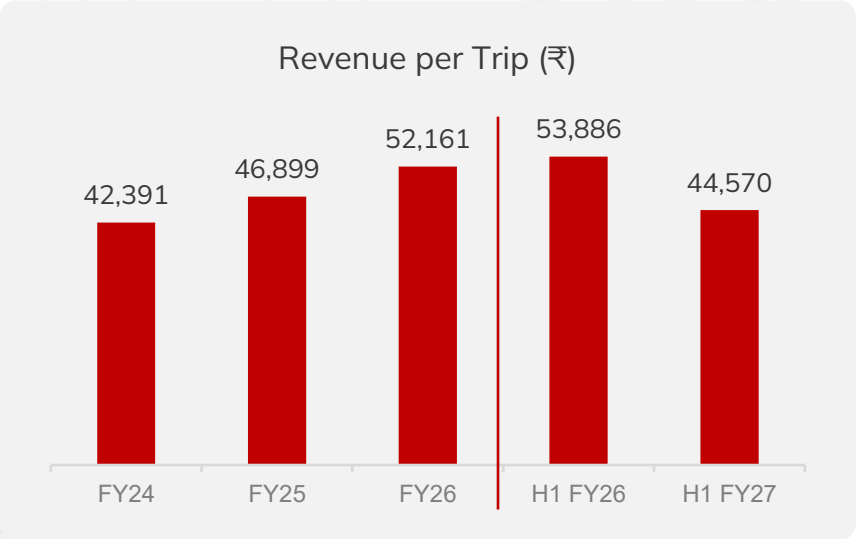
Focused expansion into specialized logistics verticals to strengthen the portfolio through higher-yield sectors and support long term growth

Owned Fleet and Operating KPIs: Volume & Yield









Revenue per trip derived: revenue from operations ÷ trips.

Mining: Unlocking a New Growth Engine

Existing Bulk Logistics Base

Owned fleet
1,381 vehicles incl. 426
× 40T trailers and tippers

Bulk movement
Coal and fly ash for power utilities and industry

On-site capability
Loading and excavation at power plants

Industrial clients
Steel & cement clients constitute 22.39% of H1 FY27 revenue

Integrated Mining & Logistics

What Mining Adds

Upstream entry
Scope of work: Extraction and excavation of mined ore

Captive freight
Mined-ore transport billed over and above the order

Longer visibility
5-year work order vs trip-based freight

New client base
Chhattisgarh Mineral Development Corporation
Dalmiya Cements Limited

First Mining Work Order Secured | CMDC Bauxite, Jamirapath, Chhattisgarh

Rs. 28 Cr	5 years	23,590	65,595.50
Order value	Contract tenure	MT mined, H1 FY27	MT target, FY27

Bauxite haulage is billable separately, over and above the order value.

Freight Forwarding: Scaling an Asset-Light Vertical

Extending our integrated logistics offering into international trade



What We Do

Import freight forwarding
for corporate clients, primarily from China and Vietnam

Global partner network
end-to-end service delivered through overseas agents and partners

Asset-light scalability
growth driven by partner capacity rather than capital deployed, complementing our capex-led FTL business

Complements core FTL
extends our integrated, multimodal offering alongside the asset-backed trucking business

Key Highlights

200–300
Containers imported every month

Any Origin
Not restricted to any country; served as per client needs

4.25%
of H1 FY27 revenue from freight forwarding verticals

Dedicated
Director – Freight Forwarding leads the vertical

Vision 2027

Revenue CAGR

- Maintain strong revenue trajectory through corridor density and sector expansion



Segment Diversification

- Mining, Fly Ash, Minerals, Freight Forwarding
- Car Carrier Business – Tata Motors, Glovis for Hyundai, & Toyota.

Hybrid Fleet Strategy

- Targeting ~40% (34.30% in H1 FY27) revenue contribution from aggregated fleet by FY27
- Disciplined capex plan of ~100 vehicles (replacement/ additions) annually

Sector Diversification

- Increasing contribution from coal, mining, fly ash, car carrier and freight forwarding operations
- Expansion in Power & Energy and Waste Management





FINANCIAL PERFORMANCE

backed by Operational Efficiency

H1 FY27 Performance Update – Scaling with Improving Quality

Fleet Capacity Acceleration
43 vehicles added in H1 FY27 comprising 20 EVs, 10 Car Carriers, 3 Tippers and 10 32ft. Single Axle

Sustainability Transition Initiated
EV deployment under long term engagement. Total EVs at 22, another addition of 30 is in pipeline with target of 80 EVs deployment by year end.

Funding & Credit Stability
ICRA BBB+ (Stable)
Rs.301 Cr rated banking facilities

Operational Throughput Scaling
71,585 trips completed in H1 FY27 (~27.89% growth YoY)
Revenue per trip at INR 44,570/- (~17.30% decline YoY)

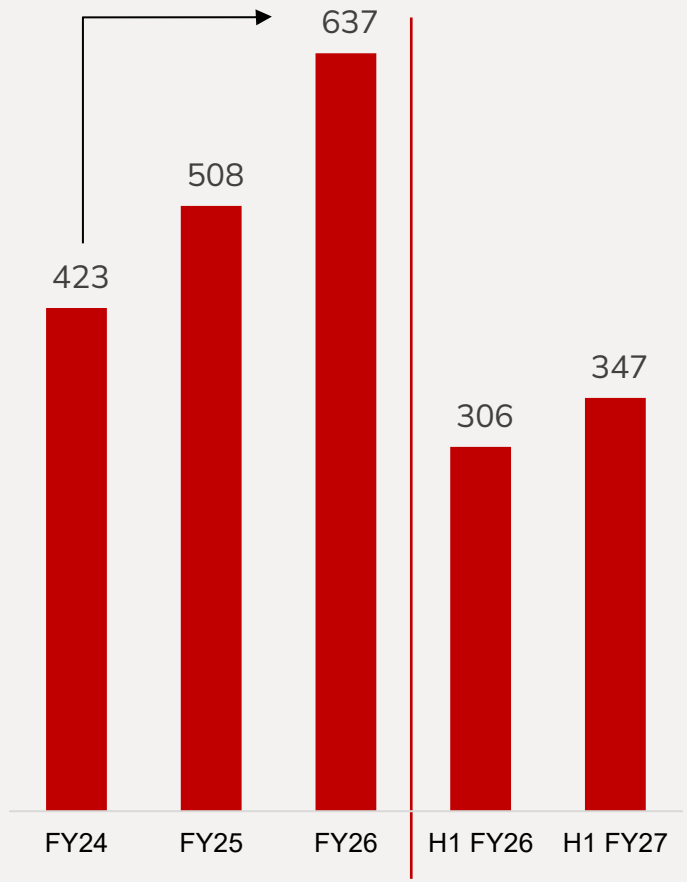
Vertical Diversification Executed
Coal (CCL-linked), Fly Ash (NTPC RVNL DVC linked), Mining logistics ramp-up
Car Carrier vertical under OEM-linked development
Bauxite Mining by CMDC Ltd.
Mining Work Allocation by Dalmia Cements Limited

Technology Stack Advancing
ERP: Operation, Maintenance and HRMS is live. Complete deployment by Q1 FY28
Full IoT integration: ADAS DSM | AI Cameras Geo-fencing

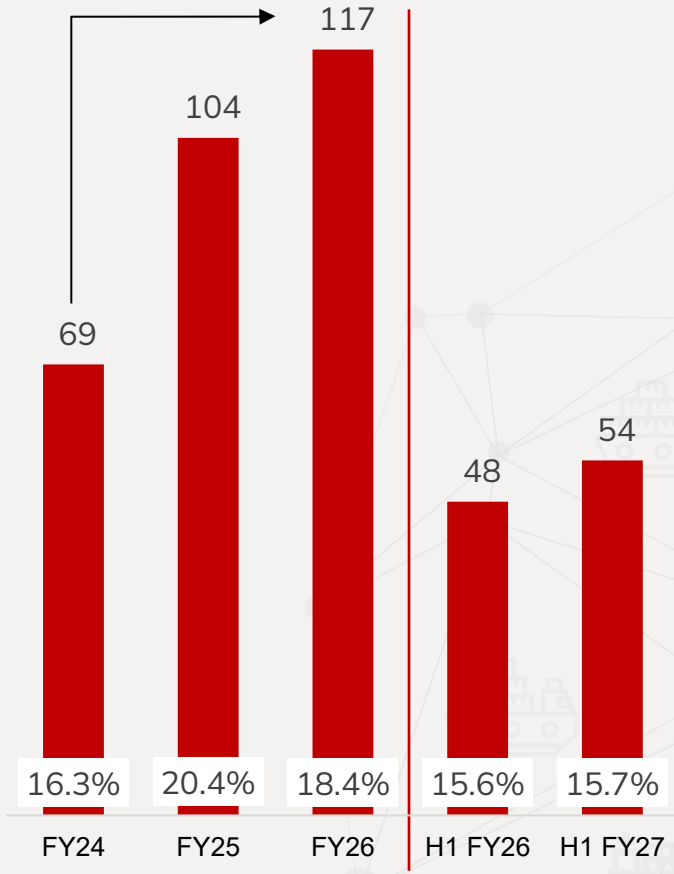
Strong Track Record

All Amount In Rs. Cr & Margins In %

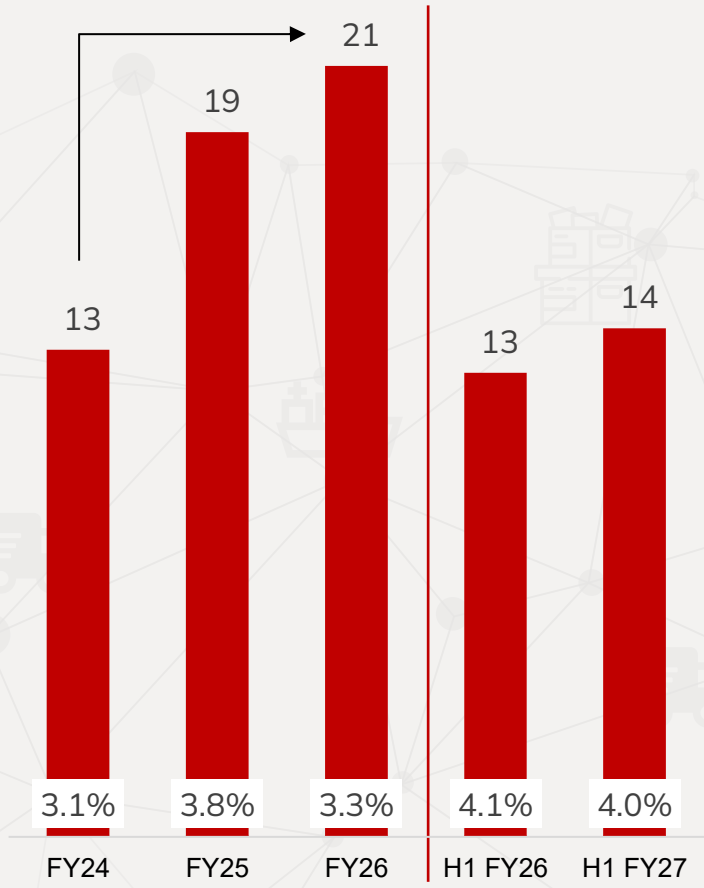
Total Income



EBITDA and Margin



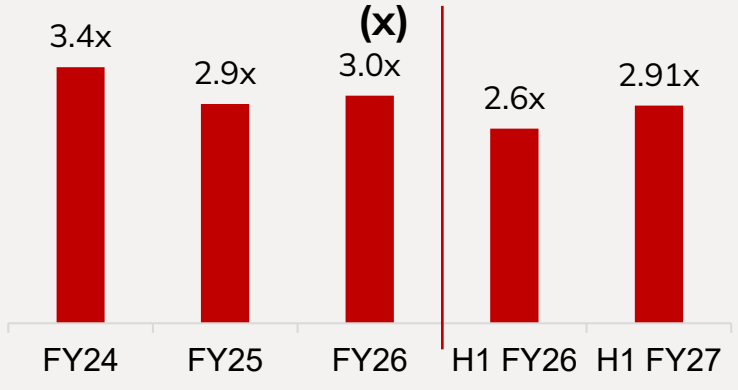
PAT and Margin



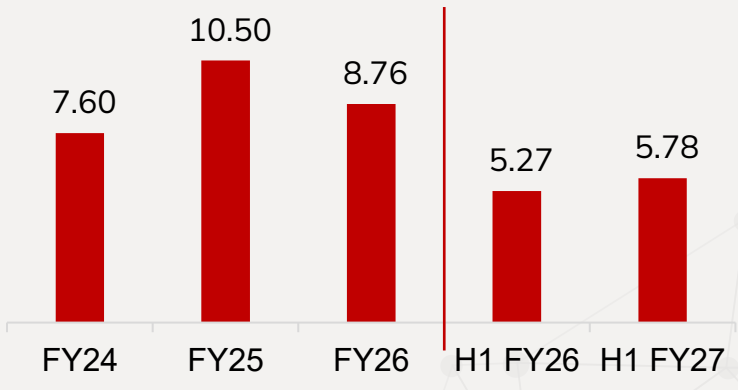
Note: All numbers are on consolidated basis | EBITDA and margin calculations include other income

Strong Operating Efficiency and Shareholder Returns

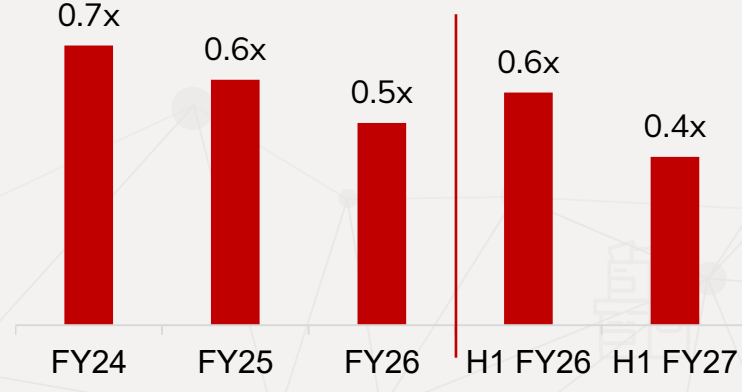
Fixed Asset Turnover Ratio (x)



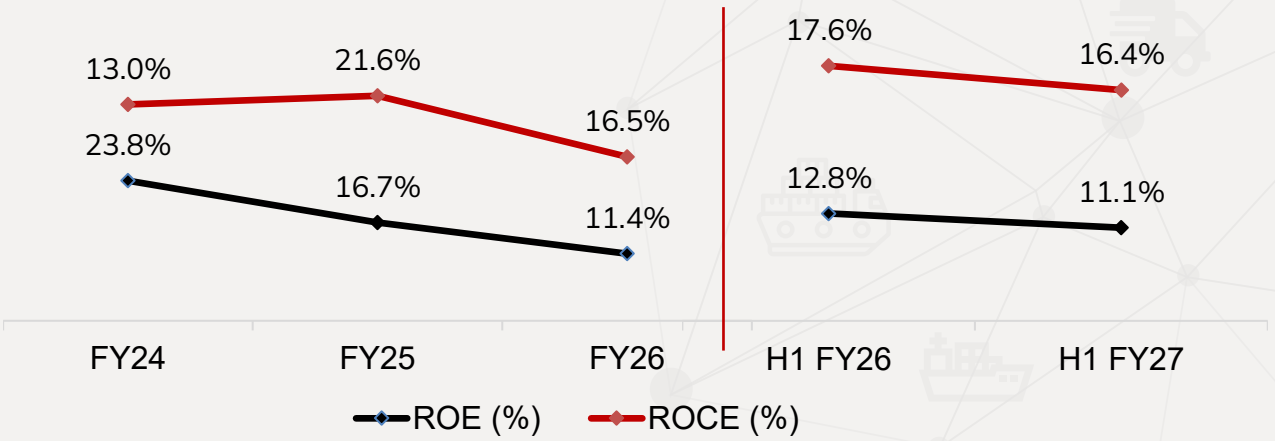
EPS (In Rs.)



OCF/EBITDA (x)



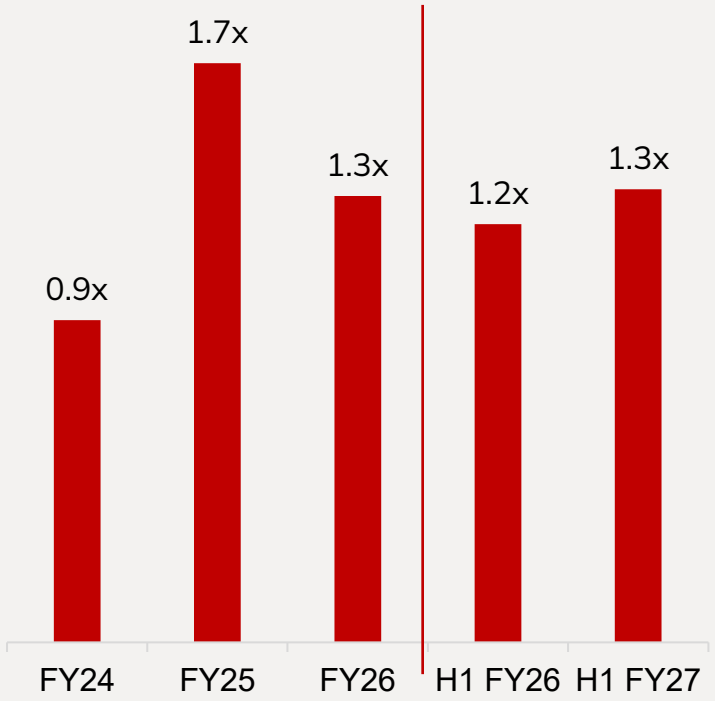
Return Ratios



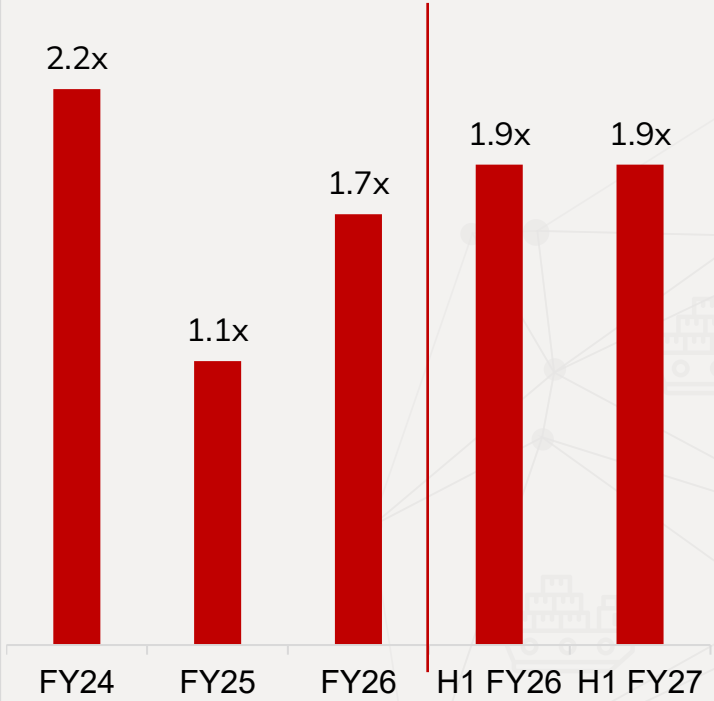
Note: All numbers are on consolidated basis | Half yearly figures are on TTM basis

Balance Sheet Strength

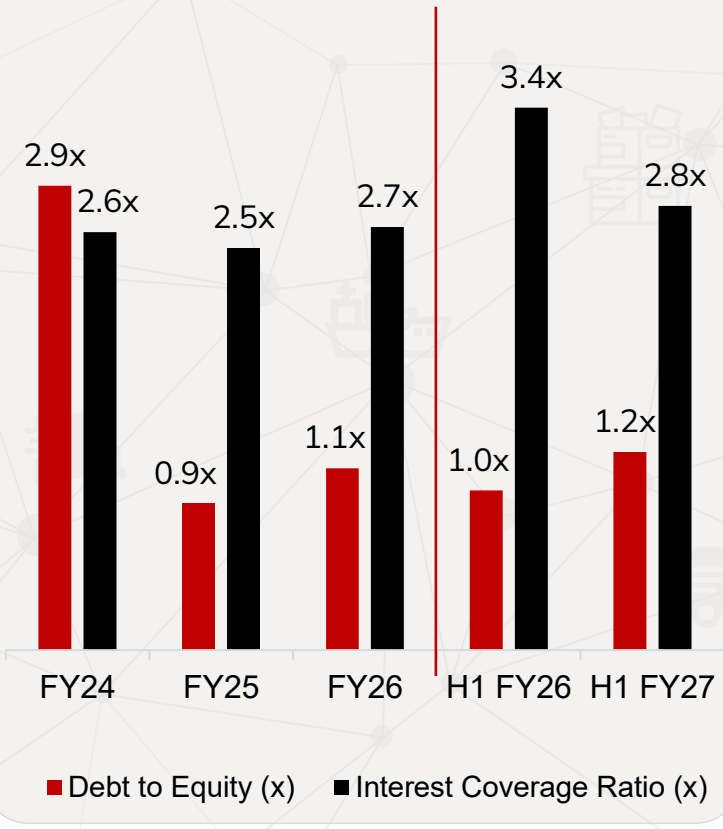
Current Ratio (x)

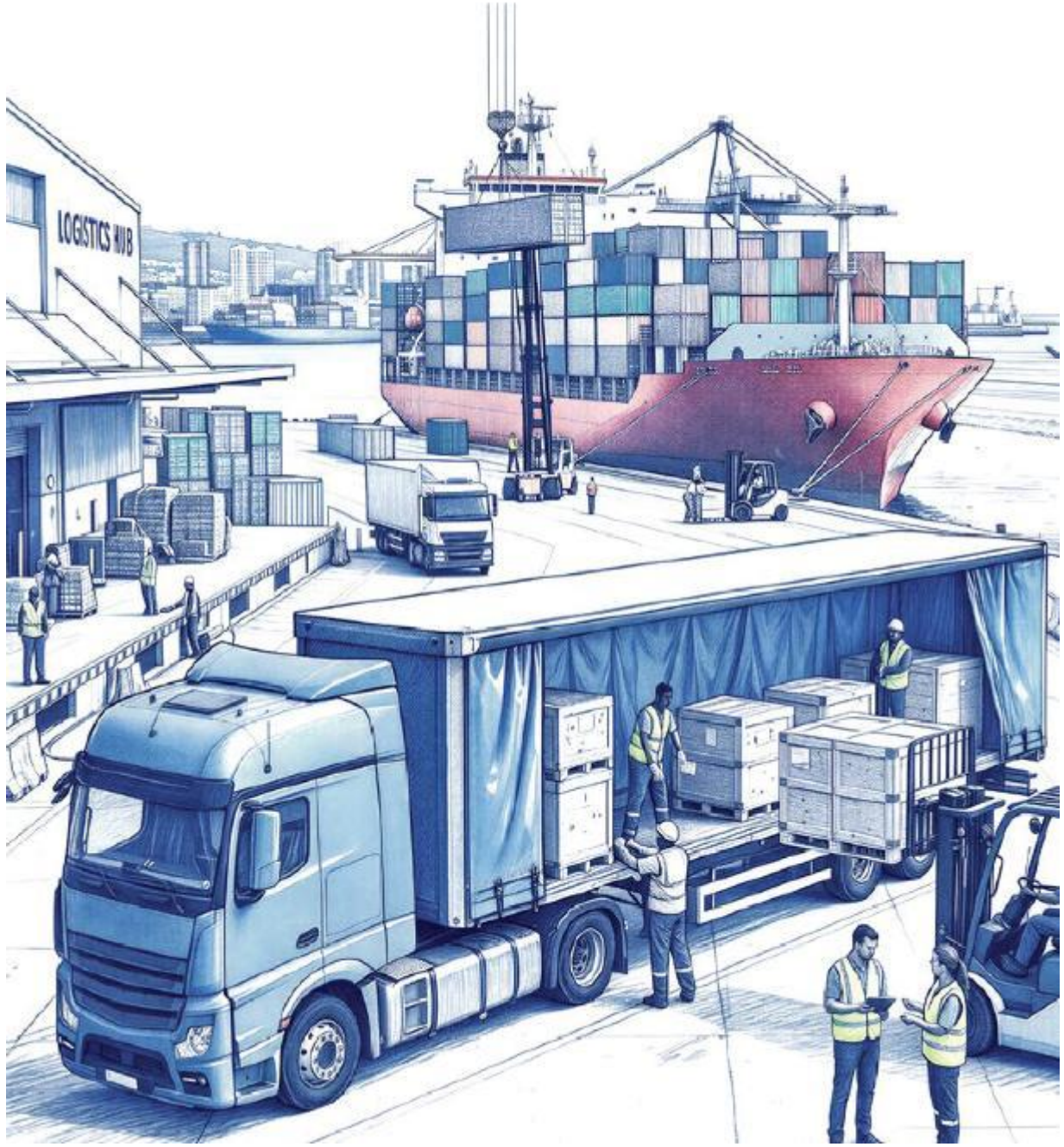


Net Debt/EBITDA (x)



D/E & Interest Coverage (x)





Historic Financials

Consolidated Profit and Loss Statement

Amount In Rs. Cr

Particulars	FY24	FY25	FY26	H1 FY26	H1 FY27
Revenue from Operations	419.3	501.3	628.7	301.6	342.5
Other Income	3.3	6.9	7.8	4.4	4.4
Total Income	**422.6**	**508.2**	**636.5**	**306.0**	**347.0**
Operating Expenses	340.3	381.3	487.9	244.4	277.0
Gross Profit	**82.3**	**126.9**	**148.5**	**61.6**	**70.0**
Gross Profit Margin (%)	**19.5%**	**25.0%**	***23.3%***	***20.1%***	***20.2%***
Employee Benefit Expenses	7.1	14.3	20.0	9.3	11.5
Other expenses	6.2	8.9	11.3	4.5	4.1
Total Expenditure	**13.2**	**23.3**	***31.3***	***13.8***	***15.7***
EBITDA	**69.0**	**103.7**	***117.2***	***47.8***	***54.3***
EBITDA Margin (%)	**16.3%**	**20.4%**	***18.4%***	***15.6%***	***15.7%***
Interest	10.7	16.9	17.1	7.1	10.3
Depreciation	40.9	61.0	71.9	23.8	25.5
PBT	**17.4**	**25.7**	**28.2**	**16.8**	**18.5**
PBT Margin (%)	**4.1%**	**5.1%**	***4.4%***	***5.5%***	***5.3%***
Tax	4.2	6.6	**7.3**	**4.2**	**4.6**
PAT	**13.2**	**19.1**	**20.9**	**12.6**	**13.8**
PAT Margin (%)	**3.1%**	**3.8%**	***3.3%***	***4.1%***	***4.0%***
EPS (Diluted)	7.60	10.50	3.49	5.27	5.78

Note: All numbers are on consolidated basis | EBITDA and margin calculations include other income

Consolidated Balance Sheet

Amount In Rs. Cr

Equity & Liabilities	FY24	FY25	FY26	H1 FY26	H1 FY27
Equity	0.2	23.9	23.9	23.9	23.9
Reserves	55.2	149.3	169.4	161.9	183.2
Net Worth	**55.5**	**173.2**	**193.3**	**185.8**	**207.1**
Non Current Liabilities					
Non Current Borrowings	80.1	86.6	96.0	87.9	113.2
Deferred Tax Liability	0.2	-	-	-	1.2
Long Term Provision	-	-	1.3	-	1.4
Other Non-Current Borrowing	-	-	-	1.0	-
Total Non Current Liabilities	**80.3**	**86.6**	**97.3**	**88.9**	**115.8**
Current Liabilities					
Current Borrowings	81.3	72.6	124.2	92.6	143.8
Lease Liabilities	-	-	-	-	-
Trade Payables	6.2	7.3	10.3	8.0	10.9
Current Tax Liabilities (Net)	-	-	-	-	-
Short Term Provisions	5.3	14.4	9.0	13.9	11.0
Other Current Liabilities	7.6	6.0	13.4	13.2	10.7
Total Current Liabilities	**100.4**	**100.3**	**156.9**	**127.7**	**176.4**
Total Equity and Liabilities	**236.2**	**360.1**	**447.5**	**402.4**	**499.3**

Assets	FY24	FY25	FY26	H1 FY26	H1 FY27
Non Current Assets					
Fixed Assets	123.7	153.0	190.3	204.2	217.1
Capital Work in Progress	-	20.2	19.2	13.1	16.0
Non Current Investments	18.9	17.5	29.6	17.9	30.6
Deferred Tax Assets (Net)	-	1.6	1.5	1.4	-
Other Non-Current Assets	0.8	1.1	6.0	7.2	6.3
Total Non Current Assets	**143.4**	**193.4**	**246.6**	**243.8**	**270.0**
Current Assets					
Inventories	1.0	2.5	9.1	0.4	9.7
Trade receivables	69.8	96.0	118.4	91.9	114.6
Cash & Bank Balance	8.4	41.9	18.9	10.4	20.2
Other Current Financial Assets	1.6	4.4	5.0	5.5	8.3
Current Tax Assets (Net)	-	-	-	-	-
Other Current Assets	12.0	21.9	49.5	50.4	76.5
Total Current Assets	**92.8**	**166.7**	**200.9**	**158.6**	**229.3**
Total Assets	**236.2**	**360.1**	**447.5**	**402.4**	**499.3**

Consolidated Cash Flow Statement

Amount In Rs. Cr

Particulars	FY24	FY25	FY26	H1 FY26	H1 FY27
Cashflow from Operations	48.2	63.5	59.2	27.8	22.8
Cashflow from Investments	-130.7	-109.5	-126.1	-74	-48.1
Cashflow from Financing	87.4	79.6	43.9	15.2	26.4
Net Cash Flow	**4.9**	**33.5**	**-23.0**	**-32**	**1.1**



Annexure

Leadership Team Driving Long-Term Value Creation



Mr. Chander Bindal
Chairman & Managing Director

- Promoter and founding member of the Company
- 16+ years of experience in the logistics industry
- Associated with Tejas Cargo since incorporation (March 26, 2021)
- B.Com, University of Delhi
- Certified Business Professional Programmer (DOEACC Society)



Mr. Manish Bindal
Whole Time Director & CEO

- Promoter and part of the founding leadership
- 16+ years of logistics industry experience
- Associated with Tejas Cargo since inception
- B.Com and MBA, Alagappa University

Non-Executive Independent Directors



Sourabh Nawal
Non-Executive Independent Director

B.Tech (Mechanical) from VIT with 11+ years of experience in the automotive industry, including roles at Toyota Kirloskar Motor and Honda Motorcycle & Scooter. Currently Promoter & Director at Bhagwan Dass & Sons, managing production and finance.



Puja Daga
Non-Executive Independent Director

Chartered Accountant with 21+ years of experience in accountancy, audit, and income tax. Holds an ISA certification from ICAI. Partner at D. N. Dokania & Associates and Proprietor at P. Daga & Associates. Also serves as Independent Director at Mega Flex Plastics Ltd.



Neha Jain
Non-Executive Independent Director

B.Com, LL.B., Associate Member of ICSI with 15 years of experience in legal, secretarial, and compliance roles. Previously with Shyam Metalics as Manager – Legal & Compliance. Currently Company Secretary at Narantak Dealcomm Ltd., a promoter entity of the group.

Experienced Management Driving Operational Excellence



Mr. Abhishek Lunia
Chief Finance Officer

- Finance & Treasury
- Audit & Compliance
- Legal & HR
- Stakeholder Management



Mr. Aditya Pal Singh
President – Sales & Mkt/ Business Operations

- Fleet Operations
- Maintenance Infrastructure
- Cost Control
- Driver Management & Administration
- Branch Operations
- Information Technology



Mr. Rajiv Agarwal
Director- Sales & Operations

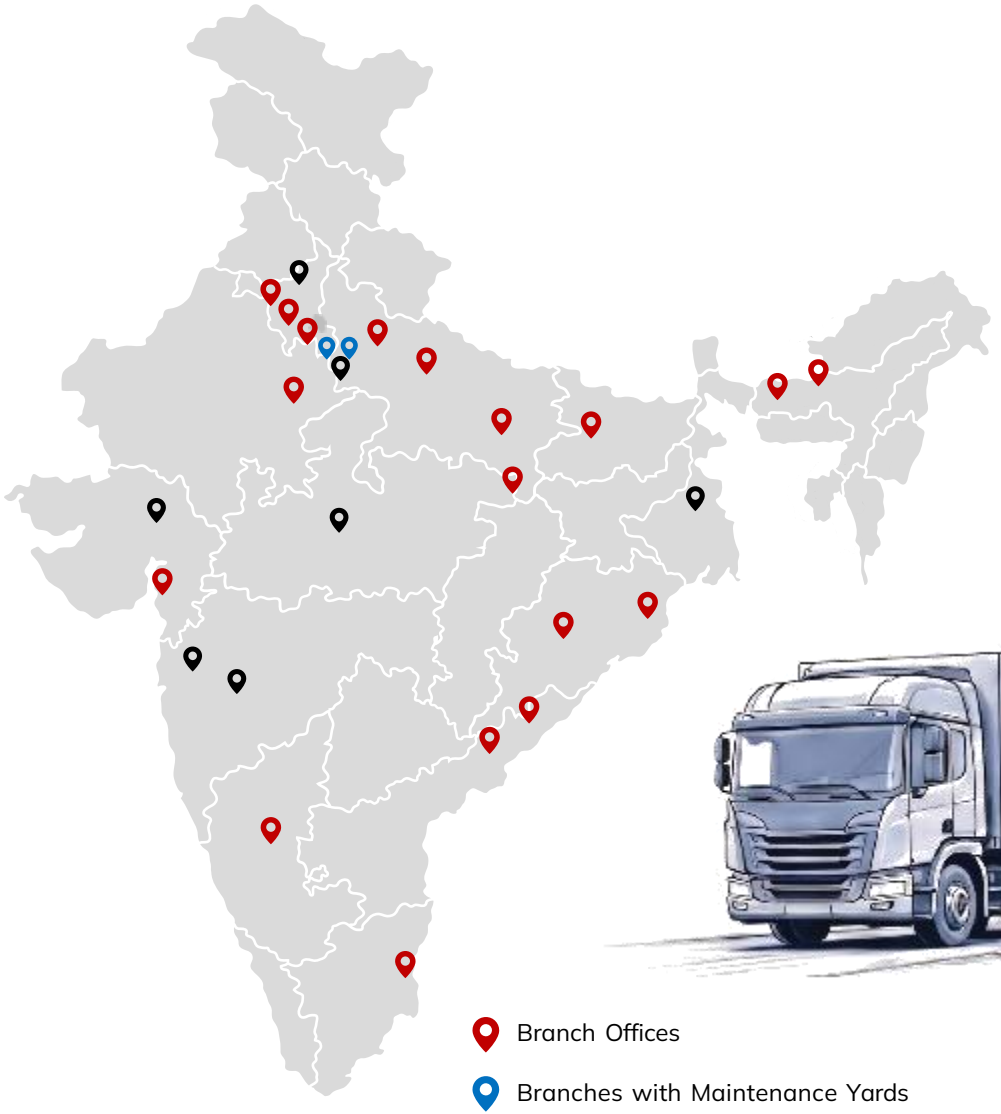
- Key Account Management
- Business Development
- Control Tower Operations
- ERP & Route Planning
- Corporate Client Coordination



Mr. Pankaj Sharma
Director- Freight Forwarding

- Import Freight Forwarding
- Monitoring Overseas Agent
- Key Account Management for Freight Forwarding

Pan-India Network with In-House Maintenance and Fuel Infrastructure



Branch Offices

Branches with Maintenance Yards

Branches with Small Maintenance Facilities

In-House Maintenance

- Annual Maintenance Contracts across owned fleet
- Dedicated service yard at Sidhrawali, Haryana
- OEM partnerships for warranty service and faster turnaround

27
Branch Locations

9
Maintenance Stations across key corridors

12
Repair Bays

Captive Fuel Infrastructure

- Supports 30%+ of trips originating or passing through Rewari

1*
PESO-Licensed Captive Fuel Facility at Rewari, Haryana

~7%
Diesel Cost Saving over retail (H1 FY27)

24x7
Driver helpdesk and enroute support

*The Company is planning to expand the fuel facility, 1 each in West and North

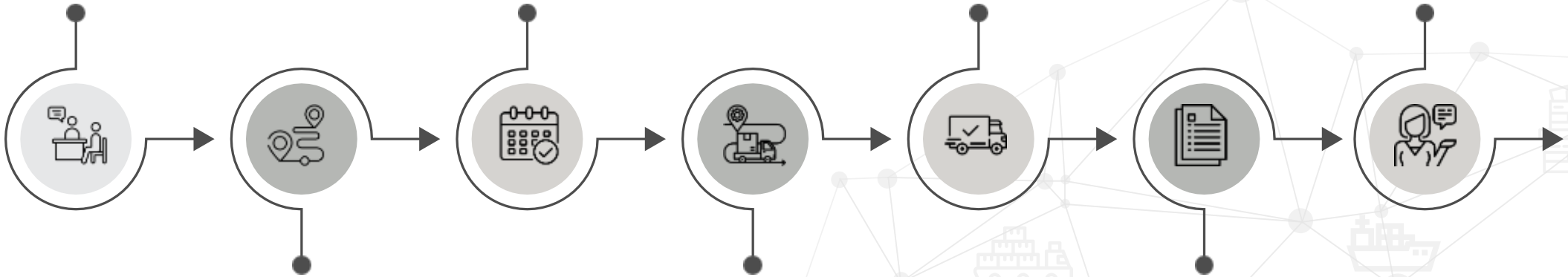
Tech Driven End-to-End Delivery from Planning to Post Delivery Support

Consultation
Understanding cargo requirements, volumes & delivery timelines

Booking & Scheduling
Executes fleet allocation and driver deployment through integrated systems

Delivery
Ensures secure & timely cargo delivery

Post-Delivery Support
Post-delivery support to address client inquiries, feedback, or additional logistics needs



Route Planning
Leverages advanced route optimisation & geographic intelligence to enhance delivery efficiency

En Route Management
Real-time route monitoring with AI-enabled rare cameras ensuring cargo security and timeline adherence

Documentation & Reporting
End-to-end documentation, including proof of delivery & detailed shipment reports

Technology-driven logistics execution backed by real-time monitoring and 24×7 driver support

Digitally Integrated Fleet Monitoring

Integrated digital infrastructure enhancing safety, reliability and control

Centralised Operations Control

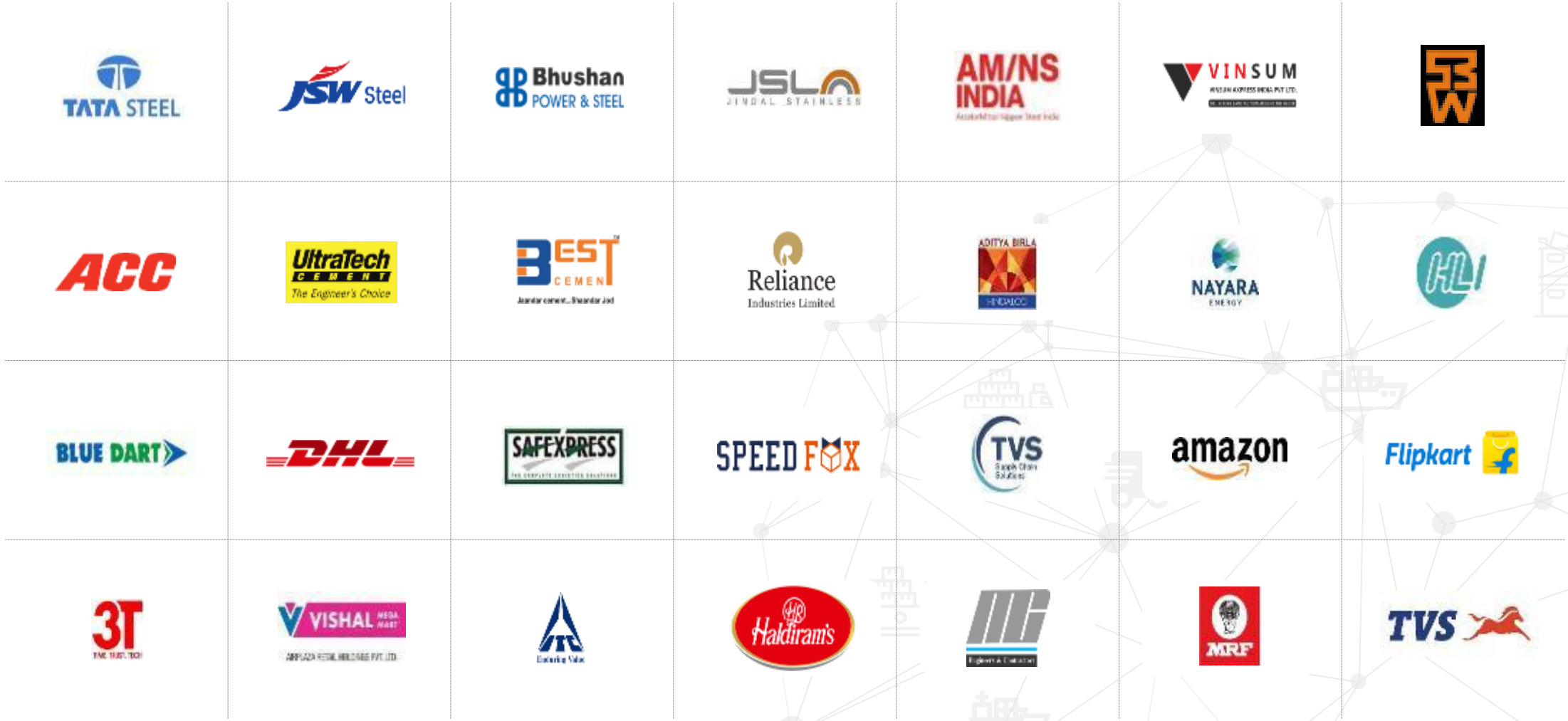
- **Custom ERP platform** for indent matching, routing, load planning and real-time fleet monitoring
- **Integrated IT network** across branches, control tower and maintenance hubs
- **Automated SMS alerts** for diesel dispensing, job assignments, and vendor payment status
- **Cashless payments ecosystem** covering fuel cards, toll tags and increase operational focus

IoT-Based Fleet Security Systems

- **Geo-Fencing**
- **Centralised Digital Locking System**
- **GPS & SIM-Based Tracking**
- **ADAS / DSM (Advanced Driver Assistance & Driver State Monitoring Systems)**
- **AI-Powered Rear Cameras (Trailers)**
- **Route deviation alert**

Cargo security **Ensure on-time delivery** **Reduced operational risk**

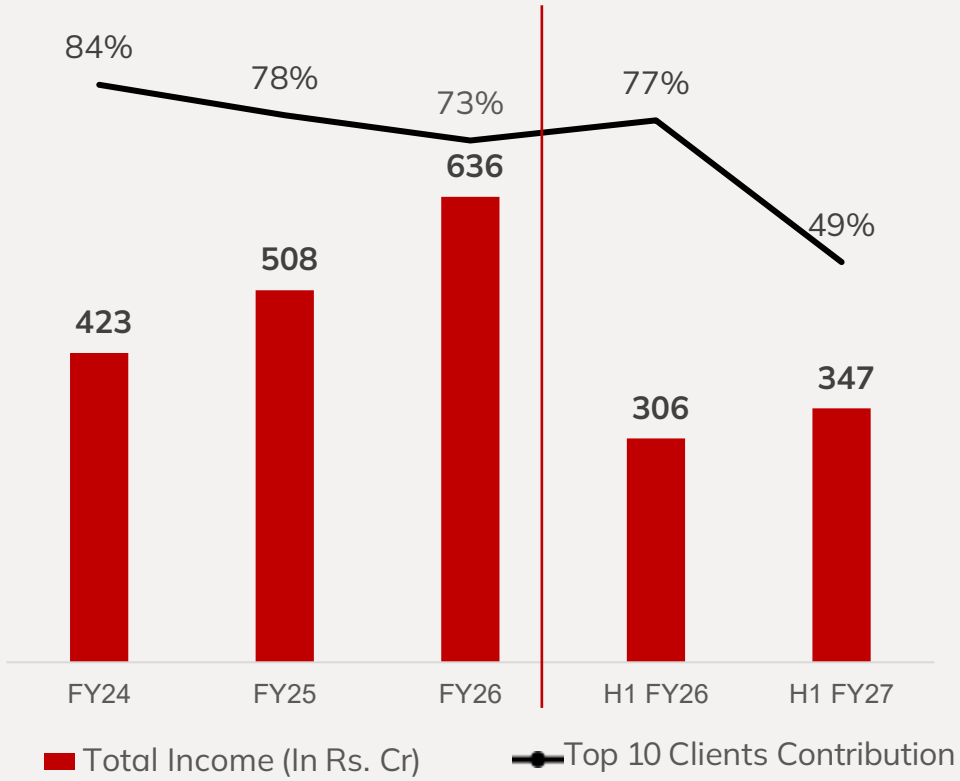
Trusted by Leading Brands Across Industries



and many more..

Strong Corporate Client Franchise with Improving Revenue Diversification

Trend of Customers Contribution to Revenue



Client Stickiness & Relationship Depth

- 87% deliveries on schedule for H1 FY27
- Avg. relationship tenure – Top 10 clients: 4.5+ years
- Long-standing corporate relationships with repeat engagements
- Strong client stickiness supported by fleet ownership and execution control

Revenue Quality & Stability

- ~90% revenue from large established corporates
- Payment discipline with stable receivable cycles
- Predictable freight volumes across bulk and infrastructure segments
- Diversifying revenue base through expansion into new logistics verticals

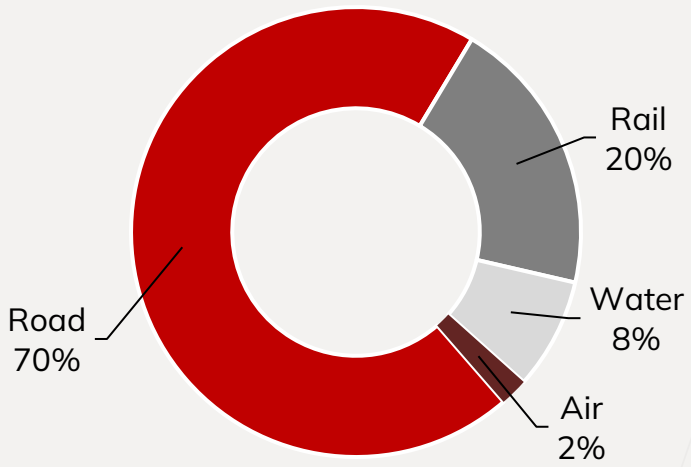
Revenue Base Expanding with Gradual Reduction in Client Concentration

Structural Tailwinds Supporting India's Logistics & Transportation Sector

Indian Transport and Logistics Market Overview

Transportation: Modal Mix (FY25)

Road Dominates Freight Movement in India



Infrastructure & Policy Initiatives

- Bharatmala Pariyojana
- PM GatiShakti
- National Logistics Policy
- Sagarmala Programme

USD 310–330 Bn
India transport & logistics market size (FY25)

~9% CAGR
Sector growth (FY19–FY25)

~USD 357 Bn
India logistics market size by FY30

7.97%
Logistics Cost as % of GDP

Large and expanding logistics sector supported by infrastructure investments and rising freight demand across industries

Source: KPMG. Grand View Research, DPIIT–NCAER Reports

Key Demand Pillars Supporting Organized 3PL Logistics Growth



Infrastructure Push



- National highway network expanded to **1.46 lakh+ km**
- Government road infrastructure investment increased **6.4x** between FY14–FY25
- Bharatmala provisioned with **Rs.5.35 lakh Cr investment** to strengthen freight corridors

E-commerce and Consumption Growth



- India express logistics market expected to reach **USD22 Bn by FY30**
- Rising penetration of e-commerce and quick commerce driving freight volumes
- Expansion into Tier II/III cities increasing need for regional distribution networks

Formalization of India's Road Logistics



- Increasing preference for compliant, reliable and tech-enabled logistics partners
- GST, FASTag, e-way bill and digitization accelerating formalization of logistics ecosystem
- Organized 3PL players gaining share amid increasing outsourcing of transportation and warehousing

India's logistics transformation is accelerating the shift toward organized and integrated 3PL players

Source: Ministry of Road Transport & Highways, KPMG, DPIIT, Deloitte, CBRE Reports

Awards and Recognitions





































Driver Support & Operational Backbone

Empowering Drivers for Safe, Efficient & Reliable Deliveries

24x7 Driver Helpline & Control Room
A dedicated support team ensures seamless coordination, real-time issue resolution, and live tracking of vehicle performance across routes.

Centralized Monitoring & Route Compliance
Operations managers continuously track vehicle status (running, late, idle) and follow up on delays using estimated time of arrival (ETA) benchmarks.

Training & Safety Awareness
Regular training programs and safety briefings equip drivers with the latest practices in secure logistics and hazard management.

Tech-Enabled Navigation & Alerts
Vehicles are monitored through advanced ERP-integrated telematics, enabling route deviation alerts and real-time intervention for better



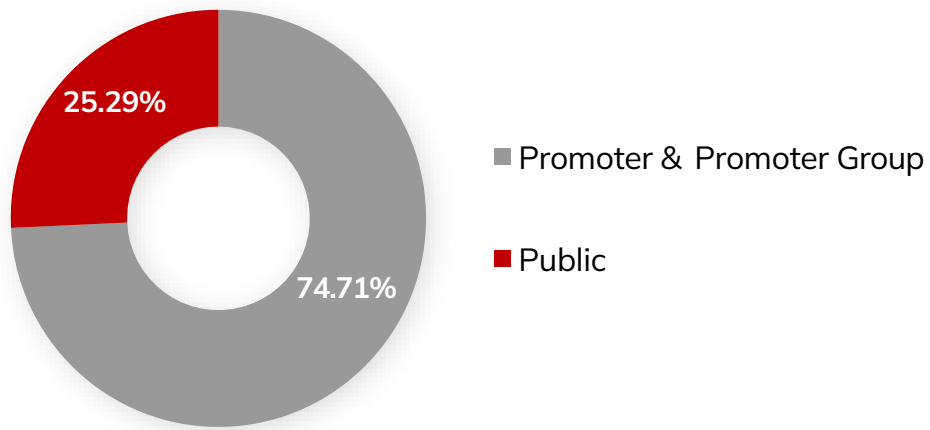


Stock Data

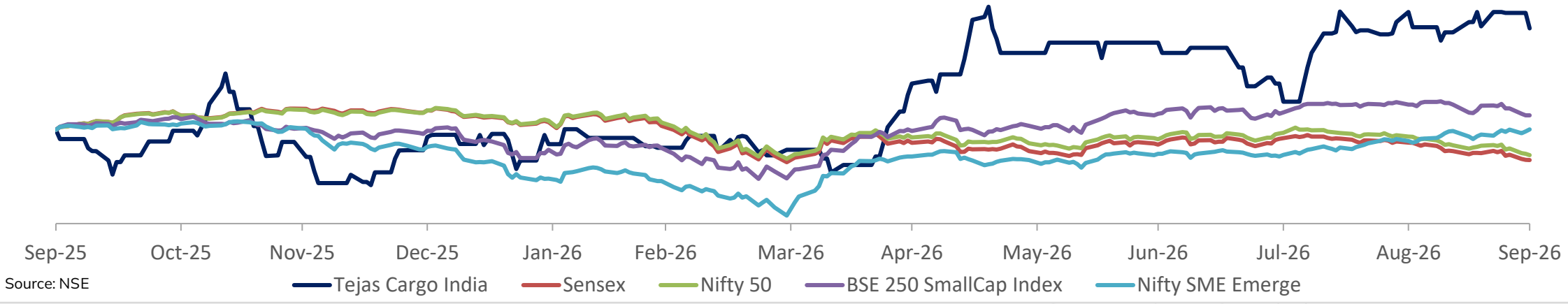
As on 30-09-2026

NSE – TEJASCARGO	
NSE Ticker	TEJASCARGO/ INE17WC01013
Share Price (Rs.)	366
Market Capitalization (Rs. Cr)	874
No. of Shares Outstanding	2,38,92,840
Face Value (Rs.)	10.00
52 week High-Low (Rs.)	435.85 – 251.00

Shareholding Pattern



Share Performance From 30th Sep 2025 to 30th Sep 2026



Source: NSE



Tejas Cargo India Limited
Keep Moving On

Tejas Cargo India Limited

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