

Date: 07.05.2026

To,

**The Secretary,
National Stock Exchange of India Ltd.**
Exchange Plaza, 5th Floor Plot No - 'C',
G Block Bandra-Kurla Complex,
Bandra (E), Mumbai-400051

Subject: Media Release on Financial Results for Q4 and FY 2025-26

**Reference: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
("SEBI Listing
Regulations")**

Dear Sir/ Madam,

With reference to the captioned subject and pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations, we hereby submit the Media Release issued by the Company in relation to the financial results for the quarter and year ended March 31, 2026.

The aforesaid Media Release is also being made available on the website of the Company at www.tarachandindia.in.

This is for your information and record.

Thanking you,
Yours Faithfully,

**For and on behalf of
Tara Chand Infra-logic Solutions Limited**

SHEFALI Digitally signed by
SHEFALI SINGHAL
SINGHAL Date: 2026.05.07
14:12:54 +05'30'

**Shfali Singhal
Company Secretary & Compliance Officer
M. No.: A34314**

TARA CHAND INFRALOGISTIC SOLUTIONS LIMITED

(NSE: TARACHAND | CIN: L63090CH2012PLC033556)

Registered Office: 342, Industrial Area, Phase 1, Chandigarh 160002

Corporate Office: Site 6, Sector 10E, Kharghar Taloja Link Road, Roadpali, Kalamboli, Navi Mumbai 410218

PRESS RELEASE

Chandigarh / Navi Mumbai, 7 May 2026

Tara Chand InfraLogistic Solutions reports record FY26 results

EBITDA margin expands close to 400 basis points to 37.05%, CARE upgrades credit rating

FY26 highlights at a glance

- Total Income of ₹2,881 Mn, up 13% YoY. Revenue from Operations of ₹2,848 Mn, up 14.9% YoY. Highest ever annual revenue.
- EBITDA of ₹1,067 Mn, up 27% YoY. EBITDA margin at 37.05%, an expansion of close to 400 basis points.
- Profit After Tax of ₹278 Mn, up 12% YoY. Cash PAT of ₹870 Mn, up 27% YoY.
- EPS of ₹3.53 versus ₹3.15 in FY25.
- Capital expenditure of ₹1,434 Mn taking gross block to ₹5,581 Mn (+33% YoY). 59 new machines added during the year, including a 900 MT all terrain crane.
- Credit rating upgraded by CARE to CARE BBB / Stable and CARE A3+ on 31 March 2026.
- Promoter holding strengthened to 71.64% (from 70.67% as on 31 March 2025).
- Order book of ₹2,117 Mn executable in FY27, with 64% from Equipment Hiring & Projects.

Q4FY26 and FY26 Financial Highlights

Tara Chand InfraLogistic Solutions Limited ("the Company" / "TARACHAND"), one of India's leading providers of integrated infra logistics services covering construction equipment hiring and projects, steel warehousing and transportation, and steel processing, today reported its audited financial results for the quarter and year ended 31 March 2026.

Financial summary (₹ in Million):

Particulars	Q4FY26	Q4FY25	YoY %	FY26	FY25	YoY %
Revenue from Operations	895	816	+10%	2,848	2,478	+15%
Total Income	900	821	+10%	2,881	2,540	+13%
EBITDA	316	256	+23%	1,067	842	+27%
EBITDA Margin	35.1%	31.2%	+387 bps	37.0%	33.1%	+394 bps

Particulars	Q4FY26	Q4FY25	YoY %	FY26	FY25	YoY %
Profit Before Tax	116	105	+10%	372	332	+12%
Profit After Tax	87	79	+11%	278	249	+12%
PAT Margin	9.6%	9.6%	flat	9.7%	9.8%	flat
Cash PAT	258	212	+21%	870	685	+27%
EPS (₹)	1.10	1.00	+10%	3.53	3.15	+12%

Note: All figures are on a standalone audited basis. Margins are calculated on Total Income.

The 394 bps EBITDA margin expansion at the company level reflects business strength. PAT growth has been moderated by the ₹290 crore capex deployed across FY25 and FY26, which has flowed into higher depreciation and finance cost. Cash PAT growth of 27% YoY is the truer measure of underlying earning power.

Business Performance and Segment Highlights

Equipment Hiring & Projects

The Company's largest segment delivered FY26 revenue of ₹1,700 Mn, a 23% YoY increase from ₹1,377 Mn. The segment's contribution to total revenue rose to 60%, reflecting the deliberate strategy to weight the portfolio towards higher margin, asset led businesses. Reported segment EBITDA margin (which includes Specialized Services) was 52% for FY26 versus 47% in FY25. Standalone EBITDA margin for Equipment Rentals reached 62% for FY26 (FY25: 55%) and 59% in Q4FY26.

Key drivers in this segment:

- 59 new machines added during FY26, taking total fleet size to 427 owned and operated machines, including a 900 MT all terrain crane and two 800 MT crawler cranes.
- Sustained gross monthly rental yield of 3.05%.
- Within the equipment rental revenue mix, contribution from Renewable Energy grew to 15% in FY26, three times its share in FY25.
- Sectoral mix in equipment rentals: Cement 30%, Metals & Minerals 25%, Rural & Urban Infrastructure 20%, Renewable Energy 15%, Power 9%, Others 1%.
- Pan India deployment across 21 states with operating bases in Chandigarh, Navi Mumbai, Bengaluru, Visakhapatnam, Nagpur, Jamnagar and other strategic locations.

Warehousing & Transportation

The segment clocked FY26 revenue of ₹1,065 Mn (FY25: ₹974 Mn), up 9% YoY. Total steel volumes handled rose to 11.56 million MT for FY26, with Q4FY26 alone accounting for 2.14 million MT. Segment EBITDA margin held flat at 16% on a larger revenue base. During FY26, the Company concluded its long running seven year RINL stockyard contract and made a strategic entry into eastern India with the start of the new SAIL Dankuni stockyard in November 2025. Operations at Dankuni have stabilised, and the segment is positioned for renewed growth in FY27.

Steel Processing & Distribution

Consistent with the strategy articulated through the year, the Company has consciously de-emphasised this lower margin business. Segment revenue for FY26 stood at ₹84 Mn (FY25: ₹128 Mn). Segment EBITDA margin moved from 4% to 2%. Going forward, this segment will continue to be a small contributor to overall revenue.

Balance Sheet, Cash Flow and Capital Structure

Net worth grew to ₹1,492 Mn (vs ₹1,214 Mn as on 31 March 2025), driven entirely by retained earnings. Total borrowings (long term plus short term) stood at ₹1,384 Mn (vs ₹1,121 Mn), with the Net Debt to Equity ratio held at 0.9x, well within the Company's stated ceiling of 1.0x. Interest coverage strengthened materially to 10.3x (FY25: 5.6x), reflecting strong EBITDA growth comfortably outpacing the rise in finance costs.

Operating cash flow rose 23% YoY to ₹693 Mn. The Company invested ₹1,434 Mn in capital expenditure during the year to expand its rental fleet, with the resulting gross block reaching ₹5,581 Mn, an 87% increase over the past two financial years. Cash and bank balances at year end stood at ₹268 Mn.

Trade receivable days for FY26 stood at 93 days (FY25: 75 days). The stretch is largely attributable to receivables tied to the conclusion procedures of the RINL stockyard contract, with substantial recoveries expected through early FY27. The Company remains committed to bringing receivable days back below 80 days during FY27.

Credit Rating Upgrade

On 31 March 2026, CARE Ratings Limited upgraded the Company's long term bank facilities rating to CARE BBB / Stable (from CRISIL BBB minus / Stable) and the short term rating to CARE A3+ (from CRISIL A3), aggregating ₹160 crore of facilities. The rating action reflects the Company's improved scale, sustained profitability, conservative financial profile and consistent free cash generation.

Strategic Update on Tarachand Metallix Limited

The Company incorporated Tarachand Metallix Limited as a 100% wholly owned subsidiary on 6 January 2026, with an initial paid up capital of ₹25 lakhs (2.5 lakh shares of ₹10 face value). The subsidiary is positioned as a strategic diversification into metal processing and value added manufacturing, with focus areas including high frequency beams, fabrication and cutting, and value added metal solutions. The business will operate from Maharashtra, leveraging the Company's existing client network and four decade legacy in the metals industry. Detailed plans, capex commitments and operational timelines will be communicated as the business model is finalised.

Growth Strategy: SCALE. SPECIALISE. SUSTAIN.

Looking ahead, the Company has articulated its growth strategy around three pillars:

- **SCALE:** ₹80 to 100 crore capex planned in FY27 to expand fleet capacity, building on ₹290 crore deployed across FY25 and FY26. Deployment is calibrated to client demand and visibility.
- **SPECIALISE:** Differentiated fleet led by the 900 MT all terrain crane, 800 MT crawler cranes, and 68 metre aerial work platforms, alongside the only self owned Rubber Tyre Gantries in the industry. High capability equipment creates entry barriers and commands premium yields.

- **SUSTAIN:** Focused on specialized contracts across Equipment Rentals and Warehousing Logistic segments while taking a conscious decision to stay away from run of the mill EPC projects.

Outlook for FY27

Looking ahead, the Company expects to:

- Sustain annual revenue growth in the range of 20% to 25%, supported by a healthy order book and continued capex deployment.
- Maintain EBITDA margins in the 37% to 38% band.
- Execute capital expenditure of ₹80 to 100 crore in FY27, with deployment driven by client demand and project visibility.
- Continue to strengthen the renewable energy vertical, which has tripled its contribution to equipment rental revenue over the past year.
- Bring trade receivable days back below 85 days during the year.
- Conclude planning for the Tarachand Metallix subsidiary.
- Maintain Net Debt to Equity ratio below 1.0x at all times.

Strategic and Corporate Updates

Promoter holding: Promoter and Promoter Group shareholding strengthened to 71.64% as on 31 March 2026, against 70.67% a year earlier.

Board update: Mr. Ashok Kumar Goel, Independent Director, ceased to hold office on 9 March 2026 upon completion of his tenure.

Management Commentary

Commenting on the results, **Mr. Vinay Kumar Aggarwal, Chairman & Managing Director**, said:

"FY26 was a year of disciplined growth. We delivered our highest ever revenue and profitability, expanded margins by close to 400 basis points to 37.05%, strengthened our balance sheet, and earned a credit rating upgrade from CARE. Revenue growth came in below our medium term band of 20% to 25% as project execution timelines deferred a portion of Q4 revenue into Q1FY27. We expect to realize this revenue in early FY27 and remain confident in our medium term growth trajectory. India's infrastructure cycle is durable and we are well placed to participate in it."

Mr. Himanshu Aggarwal, Whole Time Director and Chief Financial Officer, added:

"The composition of our business has materially improved this year. Equipment Rentals now contribute 60% of revenue with standalone EBITDA margins of 62%. Renewable Energy has grown to 15% of equipment rental revenue. The fleet build of the last two years takes our gross block to ₹558 crore and sets up the next leg of growth. The CARE rating upgrade is an important external validation of the financial discipline we have built."

About Tara Chand InfraLogistic Solutions Limited

Tara Chand InfraLogistic Solutions Limited (NSE: TARACHAND, CIN: L63090CH2012PLC033556) is one of India's leading integrated infra logistics platforms with over four decades of industry experience. The Company operates through three business segments and a wholly owned subsidiary:

- **Equipment Hiring & Projects.** Provides heavy lifting cranes (up to 900 MT capacity), aerial working platforms (up to 68 metres), piling rigs and specialised services across cement, metals & minerals, renewable energy, power, oil & gas, and rural & urban infrastructure sectors.
- **Steel Warehousing & Multimodal Transportation.** Operates 5 steel stockyards across India with handled volumes of 11.56 million MT in FY26.
- **Steel Processing & Distribution.** Value added steel processing services.
- **Tarachand Metallix Limited** (100% wholly owned subsidiary). Metal processing and manufacturing platform under development.

The Company has a pan India presence across 21 states, services 50 plus marquee clients, and operates a fleet of 427 owned and operated machines (100% owned). Promoted by the Aggarwal family, the Company has over four decades of legacy in the metals and infrastructure services industry.

Earnings Conference Call

The Company will host an earnings conference call for analysts and investors on Thursday, 7 May 2026, at 3:30 PM IST. Dial in details and the investor presentation are available on the Company's website at www.tarachandindia.in and on the NSE website.

For further information, please contact:

Ms. Shefali Singhal Company Secretary & Compliance Officer cs@tarachandindia.in

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Safe Harbour Statement:

Statements in this release describing the Company's objectives, projections, estimates and expectations may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting the demand and supply of capital equipment and services, government policies affecting the infrastructure sector, the Company's ability to successfully implement its strategy, growth and expansion plans, technological changes, exposure to market risks and other incidental factors. The Company assumes no obligation to update any forward looking statements that may be made from time to time.