

Date: 11/05/2022

To,
The Secretary,
National Stock Exchange of India Limited
Add: Exchange Plaza, 5thFloor Plot No- 'C' Block,
G Block Bandra-Kurla Complex,
Bandra (E), Mumbai-400051

Subject : Intimation To National Stock Exchange Regarding Financial Highlights

Ref: Regulation 30 read with schedule III of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015)

Dear Sir,

Pursuant to Regulation 30 read with schedule III of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, this is to inform you that, the Company "Tara Chand Logistic Solutions Limited" declared its financial results for the half year and year ended 31st March,2022 on 10th May,2022 .

Further, we wish to inform you the Financial Highlights for the

1. Q4 and half year ended 31st March, 2022 and
2. Financial year ended 31st March,2022

This is for your information and record.

Thanking you,
Yours truly,

For Tarachand Logistic Solutions Limited

NISHU
KANSAL
Digitally signed by
NISHU KANSAL
Date: 2022.05.11
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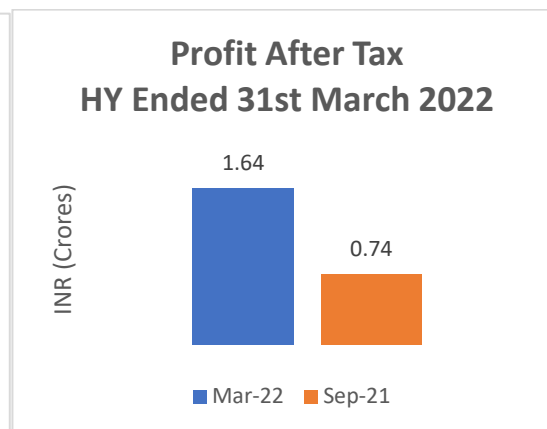
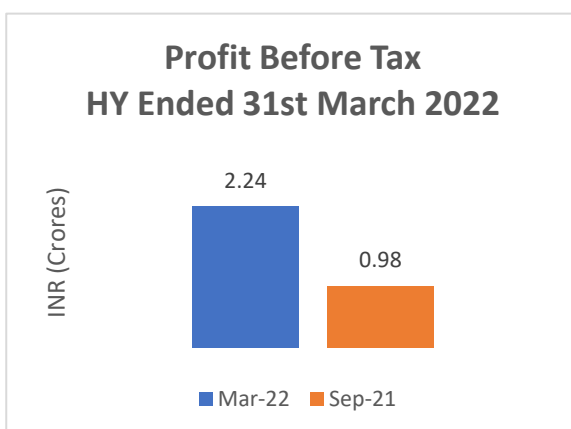
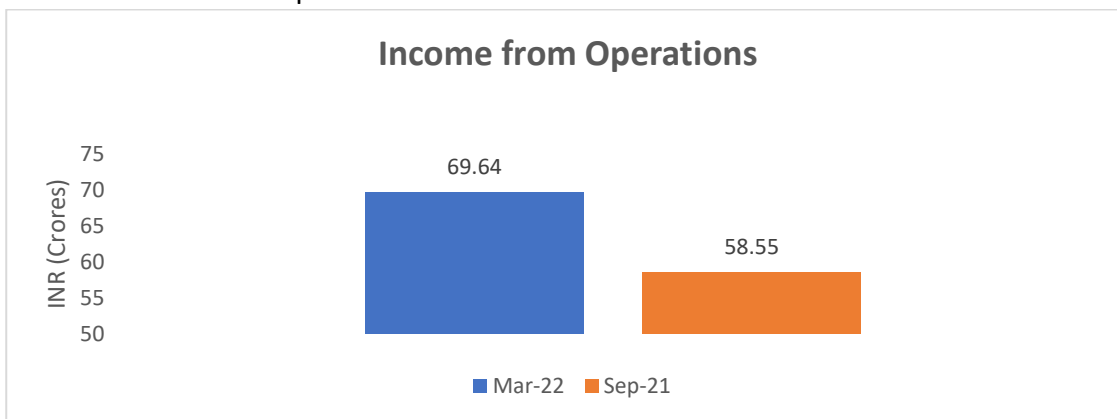
Nishu Kansal
Company Secretary & Compliance Officer

Financial Results for Q4 and Half Year Ended 31st March 2022

Highlights

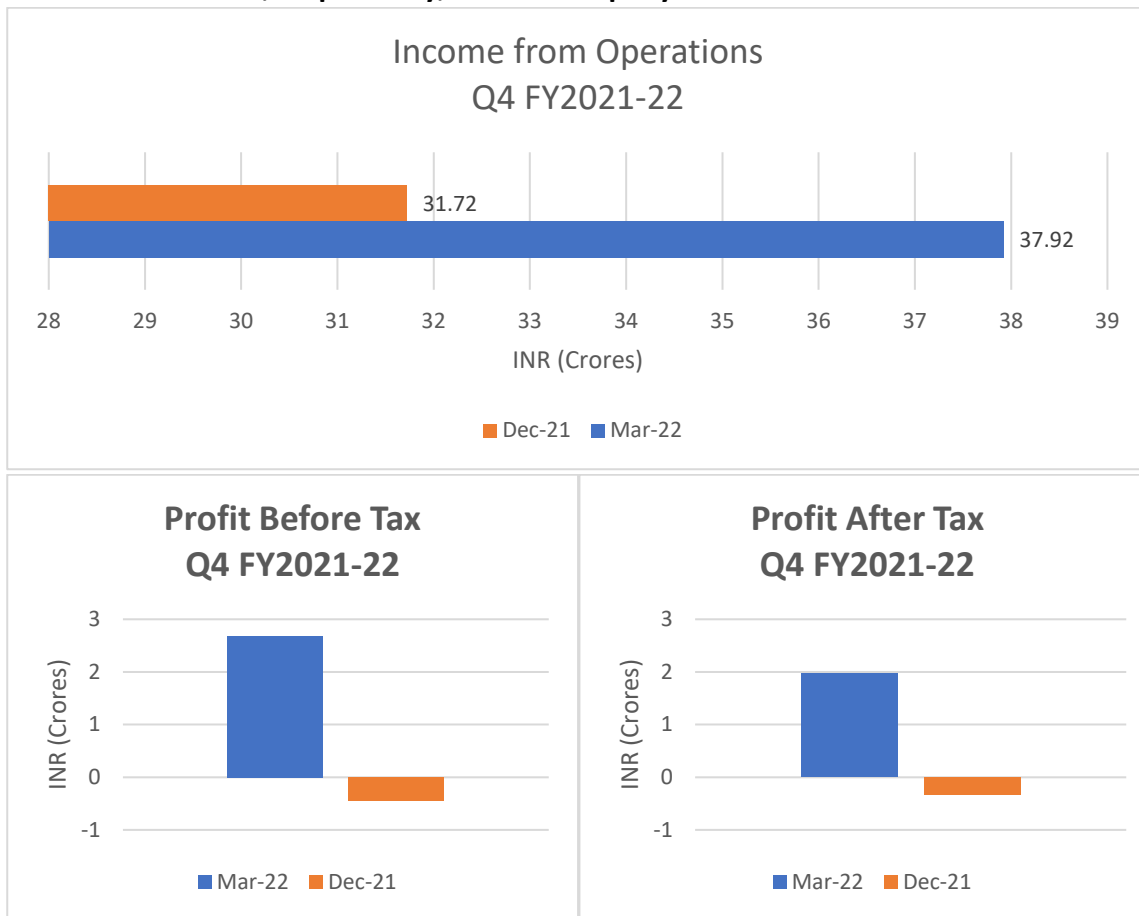
Tara Chand Logistic Solutions Ltd declared its Financial Results for Q4 and Half Year ended 31st March 2022 on Tuesday, 10th May 2022. The following are the main highlights from the results:

- For the Half Year Ended 31st March 2022, **the company registered a growth of 19% in its Income from Operations** as compared to HY ended 30th September 2021.
- The company's **Operating Profit also registered a 24% increase** in the same period, riding on the higher occupancy of its equipment registered in the latter half of the FY 2021-22.
- On the profitability front, the company registered **whopping 129% and 122% growth in its Profit-Before-Tax (PBT) and Profit After Tax (PAT)** respectively.
- The company maintained consistency in its Operating Margin that remained constant at 24% for both the Half Year periods.



- During H1 FY2021-22, the company faced particular challenges at one of its key projects - the first ever High Speed Rail (Bullet Train) being constructed between Ahmedabad and Mumbai by the National High Speed Rail Corporation Limited (NHSRCL).
- The company is working with Larsen & Tubro (L&T) and MG Contractors in various packages of the prestigious first-ever Bullet Train project of India, which is of great National importance. Fortunately, post the complete washout of activities at this project during the prolonged monsoons, revenues from the project have picked up in Q3 of FY2021-22.
- The momentum from Q3 continued into Q4, which is also traditionally the high scoring quarter for the company.

- Q4 witnessed high levels of occupancy for the company's key construction equipment, thus leading to a **Q-o-Q growth of 20% in revenue.**
- The positivity of activity in Q4 led to whopping, never seen before jumps of **711% and 697% in Q-o-Q PBT and PAT, respectively, for the company.**



- The encouraging performance of H2 and Q4 for the FY2021-22 augurs well for the company as it shrugs off the challenges of two deadly Covid-19 waves and a prolonged Monsoon that played spoilsport over the last financial year. Going forward, the company is well placed and poised for continuing its growth rate of the pre-Covid era. The Government of India's immense push on infrastructure development and green energy coupled with the aggressive capex plans of many Public Sector Undertakings and large Public Listed entities, the company's vast range of equipment and well-trained workforce is geared up to meet the sudden growth in demand in these sectors.

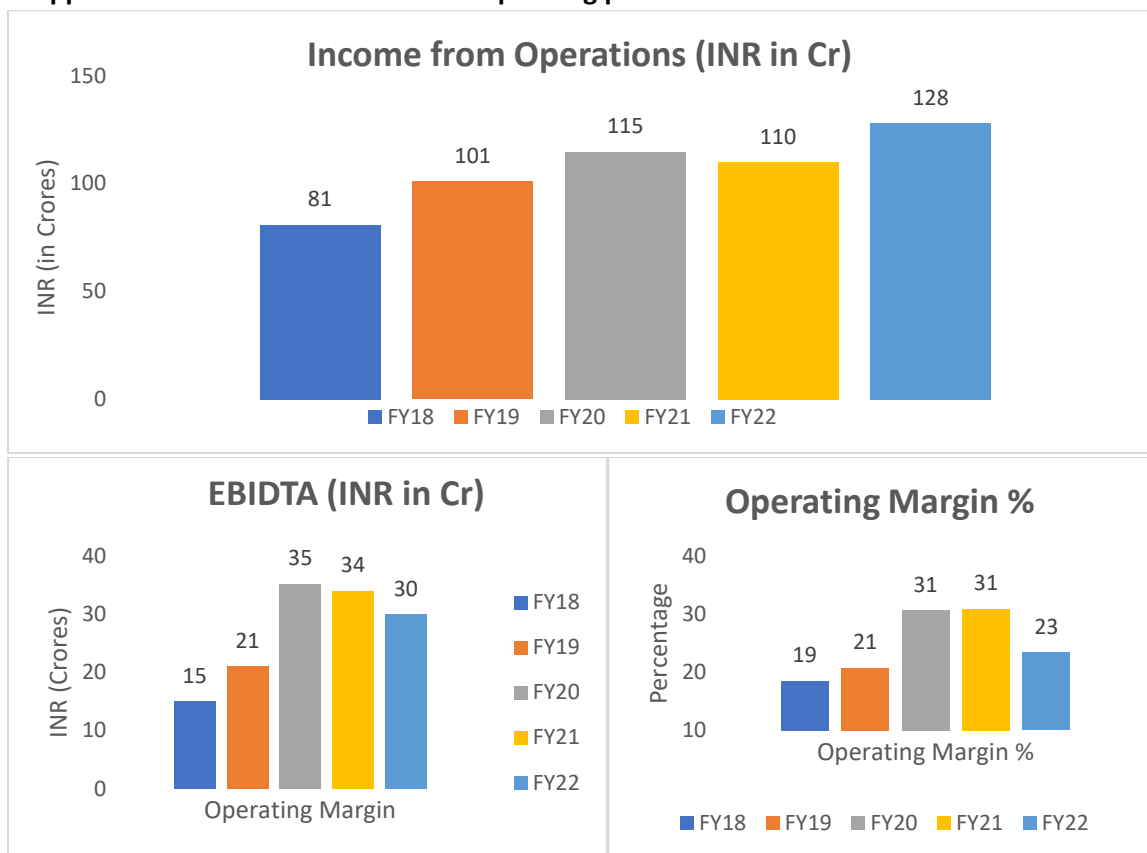
Tara Chand Logistic Solutions Limited is serving the infra development and industrial capacity expansion needs of India through our three verticals: Warehousing & Multi-modal Transportation, Construction Equipment Rental, and Turnkey Infra-Project Execution. Our large fleet of heavy capacity cranes, hydraulic piling rigs, and concrete construction machinery are deployed in major infra and industrial projects across the country, including Metro Rail Lines in Ahmedabad, Bangalore, Chennai, Delhi, Hyderabad, Indore, Kanpur, Lucknow, Mumbai, Nagpur, Pune, and Surat. Our dedicated team of experts and our young well-maintained fleet of equipment are serving sectors like Power, Oil & Gas, Steel, Cement, Renewable Energy, Urban & Rural Infrastructure development such as Roads, Bridges, Highways, Airports, Metros, Irrigation Projects, and Water Pipelines. *The company also enjoys the distinction of being among the leading Steel Warehousing & Transportation organizations in India with execution capacity of about 7 Million Tonnes of Steel per annum.*

Financial Results for the Financial Year Ended 31st March 2022

Highlights

Tara Chand Logistic Solutions Ltd declared its Financial Results for the Financial Year ended 31st March 2022 on Tuesday, 10th May 2022. The following are the main highlights from the results:

- The company's Income from Operations registered a **Y-o-Y growth of 16.4%**, riding primarily on the positive performance in the latter half of FY 2021-22
- However, the below par performance in the first half of the FY caused stress on the operating margins of the company. The **Y-o-Y Operating Profit declined by 11.7%** while the **Operating Margin dropped to 23% from 31% for the corresponding period.**



- The company registered a marginal **growth of 7% in its Profit Before Tax**. This was aided by an exceptional item of INR 3.45 Crores from an Arbitration Award that was realized in Q2 of FY 2021-22.

Important Discussions

- The past two Financial Years have been exceptionally difficult not only because of the unique challenges presented, but more so because of the unpredictability of the events that transpired.
- The company has stood its ground through three Covid-19 waves, with the first two causing a never seen before disruption.
- If the first quarter of FY2021-22 was marred by the deadly onslaught of the second wave, the second quarter was washed away by prolonged torrential rains that defied most predictions of the Meteorology Department.
- The company faced particular challenges at one of its key projects in Gujarat i.e. the first ever High Speed Rail (Bullet Train) being constructed between Ahmedabad and Vadodara. The heavy

unusually prolonged monsoons led to a washout of about 70% of the targeted revenue in Q2 from the said project

- These unusual tumultuous and unpredictable events led to postponement of projects by our clients, which served as a huge blow to our fleet occupancy targets for HY1 of FY2021-22.
- Despite the very challenging times, the company's Management remained dogged in its approach to sail through with an approach to remain persistent and consistent with its operational and financial practices.
- During the FY2021-22, **the company recognized and reversed Income of INR 4.39Crores** pertaining to earlier Financial Years, which drastically impacted the company's Income from Operations and Profitability for the current FY.
- It is pertinent to note that in spite of the above laid out challenges, the company made great progress on various important financial factors that are key to the sectors that the company operates in :
 - o The company's **Non-Current Liabilities** reduced by INR 22.56 Crores, a **whopping 20% reduction**
 - o The Company's **Long Term Borrowings were reduced by INR 16.66 Crores to INR 49.50 Crores as of 31st March 2022, a phenomenal 25% reduction in debt**
 - o The drastic reduction in Debt has led to the company's Debt/Equity ratio being improved to 1.50 from 2.0 in the preceding FY.
 - o The company's **Trade Receivables Debtor Days improved by 30days**, i.e. One Full Month, to 174 from 204 in the previous FY.

Going forward, the company's management is confident that it will continually improve these key financial aspects, which will augment the company's capabilities for improved performance leading to greater value to all its stakeholders

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