

**October 24, 2024**

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

Symbol: TARACHAND

**Subject: Outcome of Board Meeting of Tara Chand Infralogistic Solutions Limited (Formerly Tara Chand Logistic Solutions Limited) held today i.e. Thursday, October 24, 2024**

**Ref: Regulation 33(3) & 30 read with Schedule III of the SEBI (LODR) Regulations, 2015**

Dear Sir/Madam,

This is to inform you that the Board of Directors today i.e. **Thursday, October 24, 2024**, at their meeting held through Video Conference have inter alia considered and approved the following:

1. Approved Un-Audited Financial Results (Standalone) of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2024 along with Limited Review Report. (Copy of same is enclosed herewith) .

The aforesaid results will be uploaded on the Company's website, [www.tarachandindia.in](http://www.tarachandindia.in) and will also be available on the website of the Stock Exchanges. Further, the Financial Results will be published in the newspapers as provided under Regulation 47 of the Listing Regulations.

2. Statement of Deviation/Variation in utilization of funds raised through Preferential Issue is enclosed herewith as '**Annexure-I**'.

The meeting of the Board of Directors commenced at 11:43 AM and concluded at 13:15 PM.

Kindly take the above information on your records.

Thanking you,  
Yours truly,

**For and on behalf of Board of Directors  
Tara Chand Infralogistic Solutions Limited  
(Formerly Tara Chand Logistic Solutions Limited)**

**Nishu Kansal  
Company Secretary & Compliance Officer  
M.No. A33372**



# **Sangeet Kumar & Associates**

**CHARTERED ACCOUNTANTS**

**Office: - SCO-59, Top Floor, Sector 32-C Chandigarh**

**Phone: - 0172-4669496, Mob: 9988962942, 9814669496**

**Email: -skachd32@gmail.com**

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**Independent Auditor's Review Report on unaudited Half yearly standalone financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To,**

**The Board of Directors of Tara Chand InfraLogistic Solutions Limited (Formerly Known as Tara Chand Logistic Solutions Limited)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Tara Chand InfraLogistic Solutions Limited (Formerly Known as Tara Chand Logistic Solutions Limited)** ('the Company') for the half year ended September 30, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ("Ind AS 34") and other recognised accounting principles generally accepted in India and is in compliance with the 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 Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 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 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.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Sangeet Kumar and Associates**  
**Chartered Accountants**  
**ICAI FRN:-011954N**

**Dheeraj**  
**Kumar Garg**

Digitally signed by  
Dheeraj Kumar Garg  
Date: 2024.10.24  
12:39:49 +05'30'

**Dheeraj Kumar Garg**  
**Partner**  
**M.No 533845**  
**UDIN: - 24533845BKCFWA6886**

**Place: Chandigarh**  
**Date: 24.10.2024**

**TARA CHAND INFRALOGISTIC SOLUTIONS LIMITED**  
**(FORMERLY KNOWN AS TARA CHAND LOGISTIC SOLUTIONS LIMITED)**  
**REGISTERED OFFICE AT PLOT No. 342, INDUSTRIAL AREA, PHASE- I , CHANDIGARH**

CIN:-L63090CH2012PLC033556

**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2024**

(Amount in Lacs INR)

Particulars	Quarter Ended			Half Year Ended			
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Audited
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	March 31, 2024	September 30, 2023	March 31, 2024
Revenue from operations (Gross of GST)	6,577.92	5,358.60	4,907.09	11,936.52	10,289.11	9,470.93	19,760.04
Less:- GST on Revenue from operations	(961.53)	(792.64)	(686.17)	(1,754.17)	(1,204.67)	(1,353.31)	(2,557.98)
<b>Revenue from operations (Net)</b>	<b>5,616.38</b>	<b>4,565.97</b>	<b>4,220.93</b>	<b>10,182.35</b>	<b>9,084.44</b>	<b>8,117.62</b>	<b>17,202.06</b>
Other income	424.53	163.50	73.50	588.03	89.73	193.77	283.50
<b>Total Revenue</b>	<b>6,040.92</b>	<b>4,729.46</b>	<b>4,294.43</b>	<b>10,770.38</b>	<b>9,174.17</b>	<b>8,311.39</b>	<b>17,485.56</b>
<b>Expenses:</b>							
Purchase of traded goods	209.17	643.65	334.92	852.82	578.86	620.27	1,199.13
(Increase)/Decrease in inventories of traded goods, work-in-progress and stock in trade	31.17	(34.52)	23.27	(3.36)	46.99	71.31	118.30
Employee benefits expense	776.16	606.37	603.22	1,382.52	1,251.04	1,125.96	2,377.00
Finance costs	181.18	187.08	203.14	368.26	354.71	359.84	714.55
Depreciation and Amortization	1,034.13	798.16	808.03	1,832.29	1,405.22	1,531.73	2,936.95
Other expenses	2,846.94	1,919.41	1,982.95	4,766.35	4,151.82	3,817.20	7,969.02
<b>Total Expenses</b>	<b>5,078.75</b>	<b>4,120.14</b>	<b>3,955.53</b>	<b>9,198.88</b>	<b>7,788.64</b>	<b>7,526.31</b>	<b>15,314.95</b>
<b>Profit before exceptional and extraordinary items a</b>	<b>962.17</b>	<b>609.33</b>	<b>338.91</b>	<b>1,571.50</b>	<b>1,385.53</b>	<b>785.08</b>	<b>2,170.61</b>
Exceptional items							-
<b>Profit before tax</b>	<b>962.17</b>	<b>609.33</b>	<b>338.91</b>	<b>1,571.50</b>	<b>1,385.53</b>	<b>785.08</b>	<b>2,170.61</b>
Extraordinary items							-
<b>Profit before tax</b>	<b>962.17</b>	<b>609.33</b>	<b>338.91</b>	<b>1,571.50</b>	<b>1,385.53</b>	<b>785.08</b>	<b>2,170.61</b>
<b>Tax expense:</b>							
Current Tax	69.89	148.56	85.38	218.46	333.78	166.22	500.00
Deferred tax charge (credit)	173.93	7.08	(15.11)	181.01	86.22	(29.69)	56.53
Tax adjustment relating to earlier years	(4.09)			(4.09)		0.78	0.78
<b>Profit / (Loss) for the year</b>	<b>722.44</b>	<b>453.68</b>	<b>268.64</b>	<b>1,176.12</b>	<b>965.53</b>	<b>647.77</b>	<b>1,613.30</b>
<b>Other comprehensive Income</b>							
A Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
Income tax relating to items that will not be reclassified to profit or loss							
B Items that will be reclassified to profit or loss	-	-	-	-	-	-	-
Income tax relating to items that will be reclassified to profit or loss							
<b>Total comprehensive Income</b>	<b>722.44</b>	<b>453.68</b>	<b>268.64</b>	<b>1,176.12</b>	<b>965.53</b>	<b>647.77</b>	<b>1,613.30</b>
Earnings per Equity Share							
(1) Basic	4.64	2.97	1.91	7.63	6.32	4.60	11.29
(2) Diluted	4.64	2.91	1.71	7.63	6.20	4.13	10.84

**For Tara Chand Infra Logistic Solutions Limited**  
(Formerly Tara Chand Logistic Solutions Limited)

Place : Chandigarh  
Date: 24.10.2024

VINAY KUMAR  
(CHAIRMAN & MANAGING DIRECTOR)

**TARA CHAND INFRALOGISTIC SOLUTIONS LIMITED**  
**FORMERLY KNOWN AS TARA CHAND LOGISTIC SOLUTIONS LIMITED**

REGISTERED OFFICE AT PLOT No. 342, INDUSTRIAL AREA, PHASE- I, CHANDIGARH

CIN:-L63090CH2012PLC033556

Reporting of Segment wise Revenue, Results and Capital Employed

Particulars	Quarter Ended			Half Year Ended			
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Audited
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	March 31, 2024	September 30, 2023	March 31, 2024
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)							
(a) Segment-A (Infra work, Tangible Goods & Services)	2,905.55	2,310.59	1,657.08	5,216.14	4,173.75	3,387.15	7,560.90
(b) Segment-B (Transportation & Handling)	2,462.65	1,619.16	2,190.30	4,081.81	4,231.73	4,025.29	8,257.02
(c) Segment-C (Processing & Distribution of Goods)	248.18	636.21	373.56	884.40	678.94	705.19	1,384.13
(d) Unallocated Total						-	
Less:-Inter Segment Revenue						-	
<b>Net sales/Income From Operations</b>	<b>5,616.38</b>	<b>4,565.97</b>	<b>4,220.94</b>	<b>10,182.35</b>	<b>9,084.42</b>	<b>8,117.63</b>	<b>17,202.05</b>
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)							
(a) Segment-A (Infra work, Tangible Goods & Services)	543.75	545.23	202.55	1,088.98	1,088.26	449.65	1,537.91
(b) Segment-B (Transportation & Handling)	216.04	106.67	306.72	322.71	601.56	577.65	1,179.21
(c) Segment-C (Processing & Distribution of Goods)	7.85	27.09	15.37	34.94	52.53	13.52	66.05
(d) Unallocated Total	424.53	163.50	73.50	588.03	89.73	193.77	283.50
Less:							
i) Interest	181.18	187.08	203.15	368.26	354.71	359.84	714.55
ii) Other Un-allocable Expenditure net off	48.82	46.08	56.10	94.90	91.86	89.66	181.52
iii) Un-allocable income							
Total Profit Before Tax	<b>962.17</b>	<b>609.33</b>	<b>338.89</b>	<b>1,571.50</b>	<b>1,385.51</b>	<b>785.09</b>	<b>2,170.60</b>
3. Segment Assets							
(a) Segment-A (Infra work, Tangible Goods & Services)	27,615.41	22,181.54	18,901.33	27,616.01	20,559.51	18,901.33	20,559.51
(b) Segment-B (Transportation & Handling)	6,516.61	5,053.95	3,733.77	6,515.71	4,850.90	3,733.77	4,850.90
(c) Segment-C (Processing & Distribution of Goods)	254.01	289.32	779.21	254.01	271.58	779.21	271.58
(d) Unallocated Corporate Assets	1,160.46	362.88	84.66	1,160.38	19.54	84.66	19.54
Total Segment Assets	<b>35,546.49</b>	<b>27,887.69</b>	<b>23,498.97</b>	<b>35,546.11</b>	<b>25,701.53</b>	<b>23,498.97</b>	<b>25,701.53</b>
4. Segment Liabilities							
(a) Segment-A (Infra work, Tangible Goods & Services)	20,427.55	13,591.12	12,551.22	20,427.55	12,418.83	12,551.22	12,418.83
(b) Segment-B (Transportation & Handling)	3,169.27	2,963.53	2,345.54	3,168.30	2,702.21	2,345.54	2,702.21
(c) Segment-C (Processing & Distribution of Goods)	-	2.67	1.37	-	-	1.37	-
(d) Unallocated Corporate Liabilities	566.76	1,225.30	633.17	966.15	1,091.11	633.17	1,091.11
Total Segment Liabilities	<b>24,163.58</b>	<b>17,782.62</b>	<b>15,531.30</b>	<b>24,562.00</b>	<b>16,212.15</b>	<b>15,531.30</b>	<b>16,212.15</b>

**For Tara Chand Infraclogistic Solutions Limited**  
(Formerly Tara Chand Logistic Solutions Limited)

Place : Chandigarh  
Date: 24.10.2024

**VINAY KUMAR**  
**(CHAIRMAN & MANAGING DIRECTOR)**

**TARA CHAND LOGISTIC SOLUTIONS LIMITED**  
**Regd. Address: PLOT No. 342, INDUSTRIAL AREA, PHASE- I , CHANDIGARH**  
**CIN: L63090CH2012PLC033556**  
**Cash Flow Statement for the half year ended September 30, 2024**  
**(All amounts in Indian Rupees in lakhs, except for share data or as otherwise stated)**

Particulars	For the half year ended 30 September 2024	For the half year ended 31st, March 2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before tax	1,571.50	1,385.52
<b>Non-cash adjustment to reconcile profit before tax to net cash flows</b>		
Depreciation/ amortization	1,832.29	1,405.22
Loss/ (profit) on sale of fixed assets	(539.01)	(61.64)
Provision for Deferred Tax	(181.01)	(86.22)
Provision for Income Tax	(218.46)	(333.78)
Tax adjustment relating to earlier years	4.09	(0.00)
Finance cost	368.26	354.71
Interest (income)	(588.03)	(32.99)
<b>Operating profit/ (loss) before working capital changes</b>	<b>2,249.63</b>	<b>2,630.82</b>
Movements in working capital :		
Increase/ (decrease) in trade payables	644.17	(116.81)
Increase/ (decrease) in short-term provisions	(281.54)	333.78
Increase/ (decrease) in other current liabilities	(121.37)	30.08
Increase/ (decrease) in deferred tax liability	181.01	86.22
Increase in other current Financial liabilities	254.60	(43.25)
Increase/ (decrease) in other long-term Provisions	10.63	3.29
Increase in other non current Financial liabilities	-	11.69
Increase/ (decrease) in other non current liabilities	(35.00)	(0.58)
Decrease / (increase) in trade receivables	(848.58)	(58.71)
Decrease / (increase) in long-term loans and advances	-	-
Decrease/(increase) in inventories	42.39	14.53
Decrease / (increase) in other non current financial assets	(376.96)	(611.55)
Decrease / (increase) in other financial assets	(37.01)	5.23
Decrease / (increase) in other non current Assets	36.23	28.48
Decrease / (increase) in other current Assets	(648.41)	355.37
Increase in current tax assets		
<b>Cash generated from / (used in) operations</b>	<b>1,069.77</b>	<b>2,668.60</b>
Direct taxes paid (net of refunds)	223.76	(266.17)
<b>Net cash flow from/ (used in) operating activities</b>	<b>A</b>	<b>1,293.53</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets, including CWIP	(3,302.60)	(2,535.36)
Proceeds from sale of fixed assets	278.07	221.08
Redemption/Investment in fixed deposits	-	-
Interest received	588.03	32.99
<b>Net cash flow from/ (used in) investing activities</b>	<b>B</b>	<b>(2,436.50)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds/(Repayment) of long term Borrowings (Net)	1,363.35	(165.65)
Proceeds/(Repayment) of short term Borrowings ( Net)	203.65	(228.46)
Proceeds from issue of share warrants/ Equity Shares including share premium	318.60	556.20
Interest paid	(368.26)	(354.71)
<b>Net cash flow from/ (used in) in financing activities</b>	<b>C</b>	<b>1,517.35</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>A+B+C</b>	<b>374.38</b>
Cash and cash equivalents at the beginning of the year	20.39	91.89
<b>Cash and cash equivalents at the end of the year</b>	<b>394.77</b>	<b>20.39</b>
<b>Closing Cash &amp; Cash equivalent Balances</b>		
<b>Components of cash and cash equivalents</b>		
Cash on hand	2.44	10.40
Deposits with original maturity of less than operating cycle	385.49	-
Cheques on hand	-	2.61
With banks- on current account	6.83	7.39
<b>Total cash and cash equivalents</b>	<b>394.77</b>	<b>20.39</b>

**Notes :**

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Inds-AS-7 "Statement of Cash Flows"  
The accompanying notes are an integral part of the financial statements.

**For and on behalf of Board of Directors**  
**Tara Chand Infralogistic Solutions Limited**  
**(Formerly Known As Tara Chand Logistic Solutions Limited)**

Place : Chandigarh  
Date: 24.10.2024

Vinay Kumar  
Chairman & Managing Director  
DIN: 00151567

**Date: 24<sup>th</sup> October,2024**

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

**Subject: Un-Modified Opinion of Statutory Auditor**

Dear Sir,

**DECLARATION**

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) (Amendment), 2018, we hereby declare that M/s. Sangeet Kumar & Associates FRN:011954N, Chartered Accountants, Statutory Auditor of the Company have expressed an Un-modified opinion in respect of financial results for the quarter and half year ended on 30<sup>th</sup> September, 2024.

Kindly take the above on your records.

Thanking you,

Yours truly,

For **Tara Chand InfraLogistic Solutions Limited**

**(Formerly Tara Chand Logistic Solutions Limited)**

**Vinay Kumar**  
**Chairman & Managing Director**



## ANNEXURE-1

### Statement Of Deviation for the Quarter ended 30.09.2024

Objects for which funds have been raised and where there has been a deviation, in the following table:

<b>Name of listed entity</b>	TARA CHAND INFRALOGISTIC SOLUTIONS LIMITED (Formerly Tara Chand Logistic Solutions Limited)
<b>Mode of Fund Raising</b>	Preferential Issue
<b>Date of Raising Funds</b>	28.03.2023 (Date of Allotment)
<b>Amount Raised</b>	Rs.15,26,40,000/-
<b>Report filed for Quarter ended</b>	30.09.2024
<b>Monitoring Agency</b>	Not Applicable
<b>Monitoring Agency Name, if applicable</b>	Not Applicable
<b>Is there a Deviation/Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for the Deviation/Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	No Comments by Audit Committee
<b>Comments of the auditors, if any</b>	No Comments by Auditors
<b>Objects for which funds have been raised and where there has been a deviation, in the following table:</b>	

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised till 30.09.2024	Amount of Deviation/Variation for the quarter ended 30.09.2024 according to applicable object	Remarks, if any
For Debt Reduction	NIL	4,00,00,000	NIL	4,00,00,000	NIL	Nil
For enhancing Company's Current Equipment base	NIL	7,00,00,000	NIL	7,00,00,000	NIL	
For Working capital Requirements	NIL	1,46,40,000	NIL	1,46,40,000	NIL	
For General Corporate Purposes	NIL	2,80,00,000	NIL	2,80,00,000	NIL	

**Deviation or variation could mean:**

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

**Himanshu Aggarwal**  
Whole Time Director and CFO  
DIN: 01806026