

Tejas Cargo India Limited
Keep Moving On

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

Dated: 02/05/2025

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

SCRIP SYMBOL: TEJASCARGO

Dear Sir/ Madam,

Sub: Intimation of Credit Rating under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), we wish to inform you that the Company has obtained credit rating from Care Ratings Limited and Care Ratings Limited has assigned credit rating to the Company as per letter attached herewith.

Copy of the rating issued by Care Ratings Limited is enclosed herewith.

Kindly take the same on records and oblige.

Thanking You,

For TEJAS CARGO INDIA LIMITED

TEJAS CARGO INDIA LIMITED

DIRECTOR

Name: Chander Bindal
DIN: 03221817
Designation: Chairman & Managing Director

No. CARE/NRO/RL/2025-26/1149

Shri Manish Bindal
Chief Executive Officer and Whole Time Director
Tejas Cargo India Limited
3rd Floor, Tower B, Plot No 12/3, Vatika Mindscape Sarai Khwaja
Mathura Road
Faridabad
Haryana 121003



May 01, 2025

Confidential

Dear Sir,

Credit rating for bank facilities

Please refer to your request for rating the bank facilities of your Company

2. The following ratings have been assigned by our Rating Committee:

Facilities	Amount (₹ crore)	Rating¹	Rating Action
Long Term Bank Facilities	124.30	CARE BBB-; Stable	Assigned
Long Term / Short Term Bank Facilities	70.00	CARE BBB-; Stable / CARE A3	Assigned
Short Term Bank Facilities	15.70	CARE A3	Assigned

3. Refer **Annexure 1** for details of rated facilities.
4. The above rating is normally valid for a period of one year from the date of our initial communication of rating to you (that is March 31, 2025).
5. The rationale for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by May 02, 2025, we will proceed on the basis that you have no any comments to offer.

¹Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

Plot no. C-001 A/2 Sector 16B, Berger Tower, Gautam
Budh Nagar, Noida, (UP) - 201301
Phone: +91-120-4452000

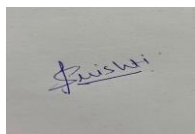
Corporate Office :4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

6. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
7. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
8. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
9. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
10. Users of this rating may kindly refer our website www.careedge.in for latest update on the outstanding rating.
11. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall any bank facilities.
12. If you need any clarification, you are welcome to approach us in this regard. We are indeed, grateful to you for entrusting this assignment to CARE Ratings Ltd..

Thanking you,

Yours faithfully,



Srishti Jain
Rating Analyst
srishti.jain@careedge.in



Rajan Sukhija
Assistant Director
rajan.sukhija@careedge.in

Encl.: As above

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Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating.

Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.



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Annexure 1
Details of Rated Facilities

1. Long Term Facilities

1.A. Term Loans

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms
1.	HDFC Bank Ltd.	71.08	Multiple term loans ending December 2029
2.	Kotak Mahindra Bank Ltd.	20.45	Multiple term loans ending January 2030
3.	Tata Motors Finance Ltd.	6.99	Multiple term loans ending February 2029
4.	Bank of Baroda	6.79	Multiple term loans ending March 2030
5.	Federal Bank	6.51	Multiple term loans ending August 2029
6.	State Bank of India	5.15	59 EMIs from Aug 2024
7.	Axis Bank Ltd.	3.46	Multiple term loans ending Feb 2025
8.	HDB Financial Services	3.17	Multiple term loans ending November 2028
9.	Yes Bank Ltd.	0.70	59 EMIs from Nov 2023
	Total	124.30	

Total Long Term Facilities : Rs.124.30 crore

2. Short Term Facilities

2.A. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	HDFC Bank Ltd.	7.00
2.	Proposed	8.70
	Total	15.70

Total Short Term Facilities : Rs.15.70 crore

3. Long Term / Short Term Facilities

3.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
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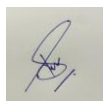
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Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	HDFC Bank Ltd.	45.00
2.	State Bank of India	10.00
3.	Proposed	15.00
	Total	70.00

Total Long Term / Short Term Facilities : Rs.70.00 crore

Total Facilities (1.A+2.A+3.A) : Rs.210.00 crore



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