Date: January 19, 2026

The Manager
Corporate Relationship Department
BSE Limited
1st Floor, New Trading Wing,
Rotunda Building,
PJ Towers, Dalal Street, Fort,
Mumbai-400001
BSE Security Code: 531279
ISIN: INE238001022

The Company Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range Kolkata-700001
CSE Scrip Code: 10030166

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015- Investor Presentation

Dear Sir/Madam,

We are enclosing herewith an Investor Presentation on the financial performance of Trishakti Industries Limited ('the Company') for the quarter and nine months ended December 31, 2025. The presentation will also be made available on the Company's website i.e., *www.trishakti.com.* Kindly acknowledge and take the same on records.

Thanking You,
Yours Faithfully,

For **Trishakti Industries Limited**

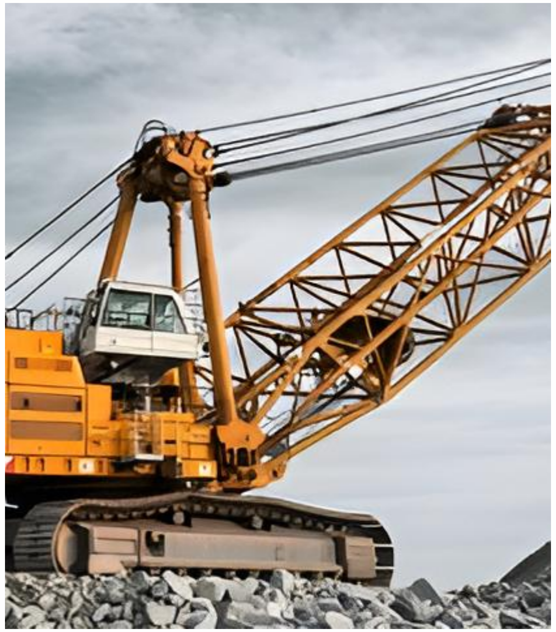
TRISHAKTI INDUSTRIES LIMITED KOLKATA

Suresh Jhanwar
Managing Director
DIN: 00568879









TRISHAKTI INDUSTRIES LTD

Powering India's Infrastructure Boom

Q3 FY26 INVESTOR PRESENTATION

About Us

- Trishakti Industries Ltd., established in 1985, is a premier infrastructure solutions provider in India, specializing in hiring heavy earth-moving equipment.
- With a diverse fleet of advanced machinery, large-scale projects are supported across sectors such as steel, cement, railways, construction, etc.
- Has successfully partnered with companies such as Tata Steel, Larsen and Toubro, RVNL, ONGC, ITD Cementation, Jindal Group, Adani Group, KEC International, NCC limited and many others to supply heavy equipment.
- The company is undergoing a Rs 400 crore CAPEX investment from FY25 to FY27, significantly enhancing its capabilities and reshaping its future outlook.
- Satisfied Clients: 100+ | Total Fleet Utilization: 100% | Industry Served: 20+ |Ongoing Projects: 20+

“Dear Stakeholders,

We are pleased to report another quarter of robust performance for Trishakti. In Q3 FY26, standalone revenue reached ₹800.25 lakh while EBITDA jumped to ₹560.57 lakh, yielding a healthy 70.1% operating margin. This performance underscores our strategic shift toward high-margin equipment hiring, with demand remaining strong across steel, infrastructure, and renewable energy projects. Marquee clients including Larsen & Toubro, Reliance, Jindal Group, KEC International, and ITD Cementation continue to anchor our order book, while fleet utilization remains at 100%.

We remain firmly on track with our expansion plans, having deployed ₹154 crore in capex during FY26 against our committed ₹100 crore target. This capital infusion has significantly enlarged our fleet of cranes, man-lifters, and earth-moving equipment, targeted at high-growth opportunities in metro-rail, renewables, ports, and large industrial projects.

Looking ahead, Trishakti is well positioned to capitalize on India's infrastructure boom. Backed by strong project visibility, Tier-1 client relationships, and disciplined capital allocation, we remain committed to delivering sustained value to all stakeholders as we lift, build, and power the nation's next decade of infrastructure development.

Dhruv Jhanwar
(CEO)

Q3 FY26 Key Metrics Highlights (Standalone)

TRISHAKTI

Q3-FY26 Financial Performance

1
Revenue
INR 800.25 Lakh

2
EBITDA
INR 560.57 Lakh

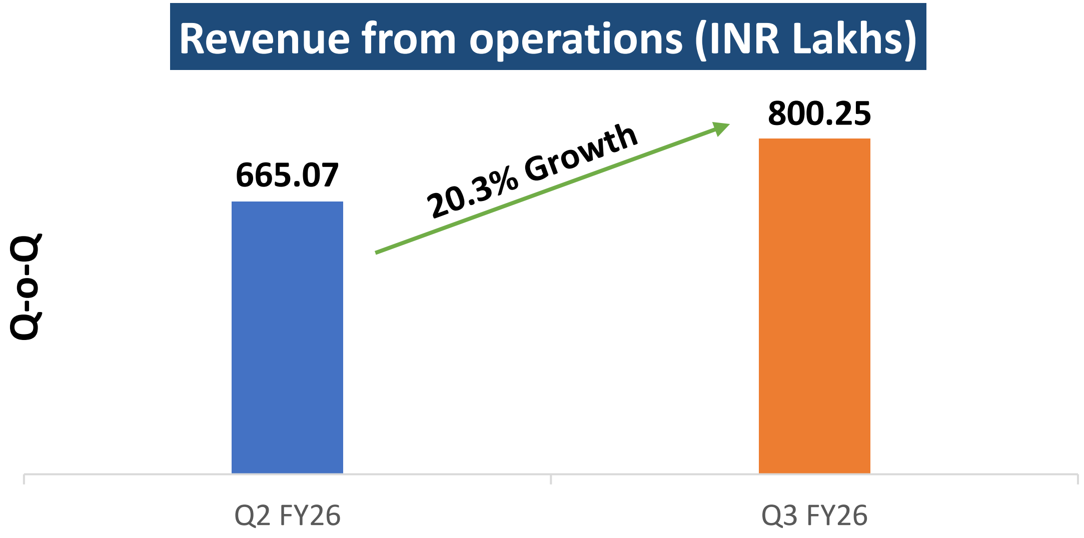
3
EBITDA Margin
70.05%

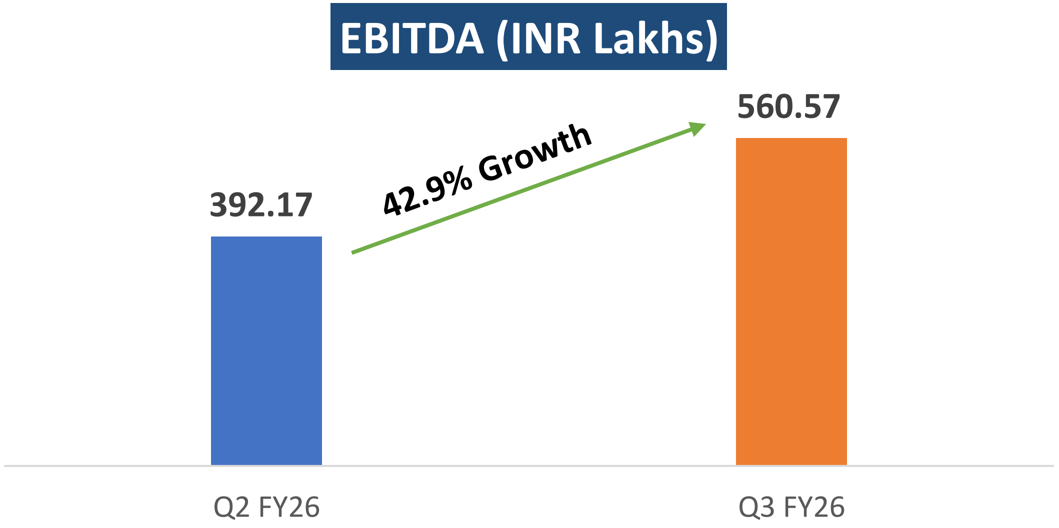
4
Total CAPEX Done till date
INR 2,000+ Mn.

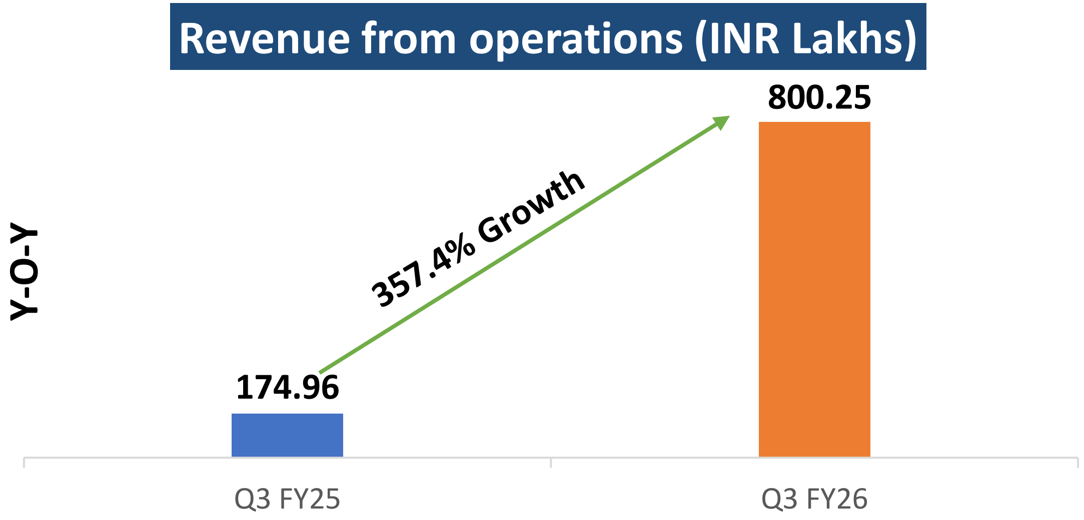
5
Fleet Size
117

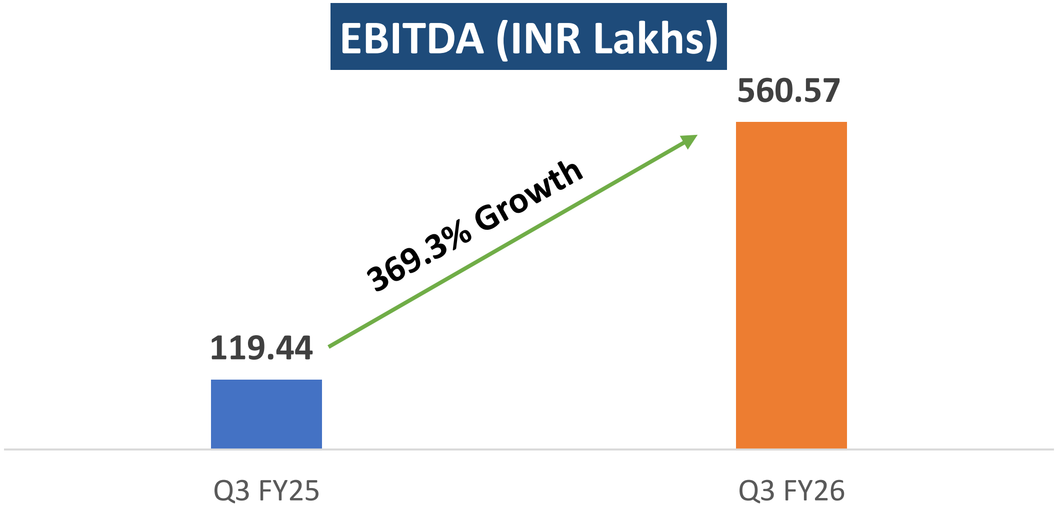
6
ARR post 9M-FY26 stands at
INR 480 Mn

Q3 FY26 Financial Performance Overview

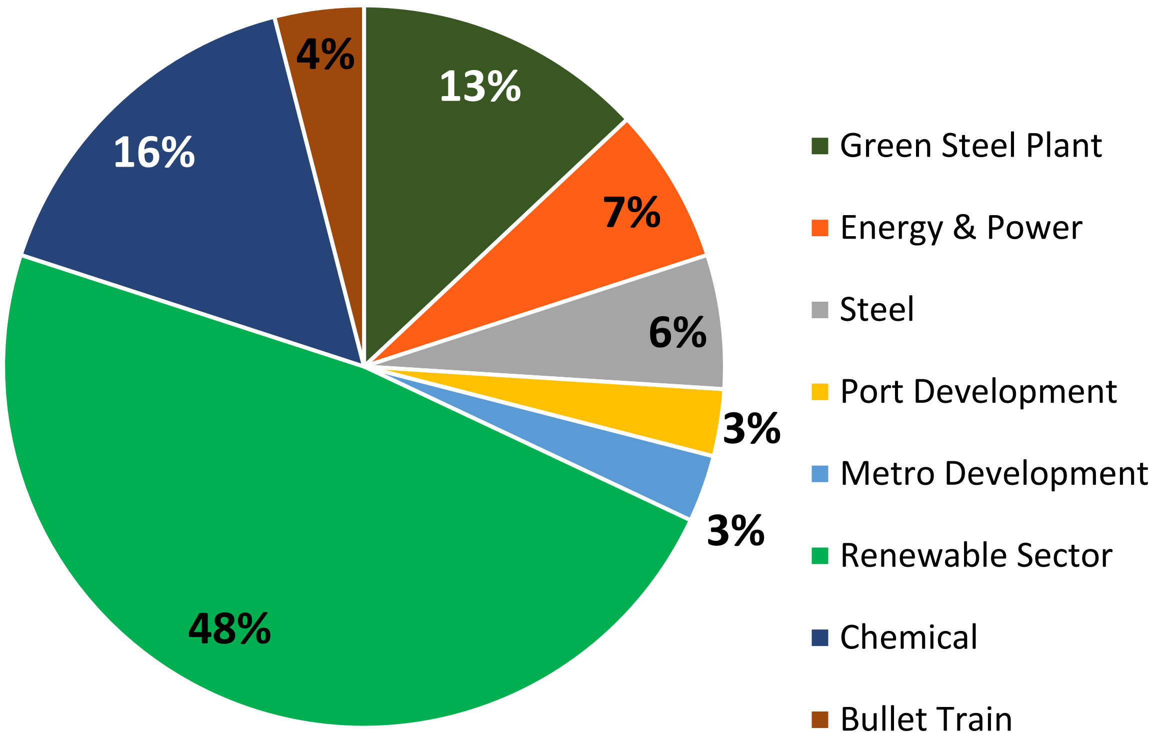


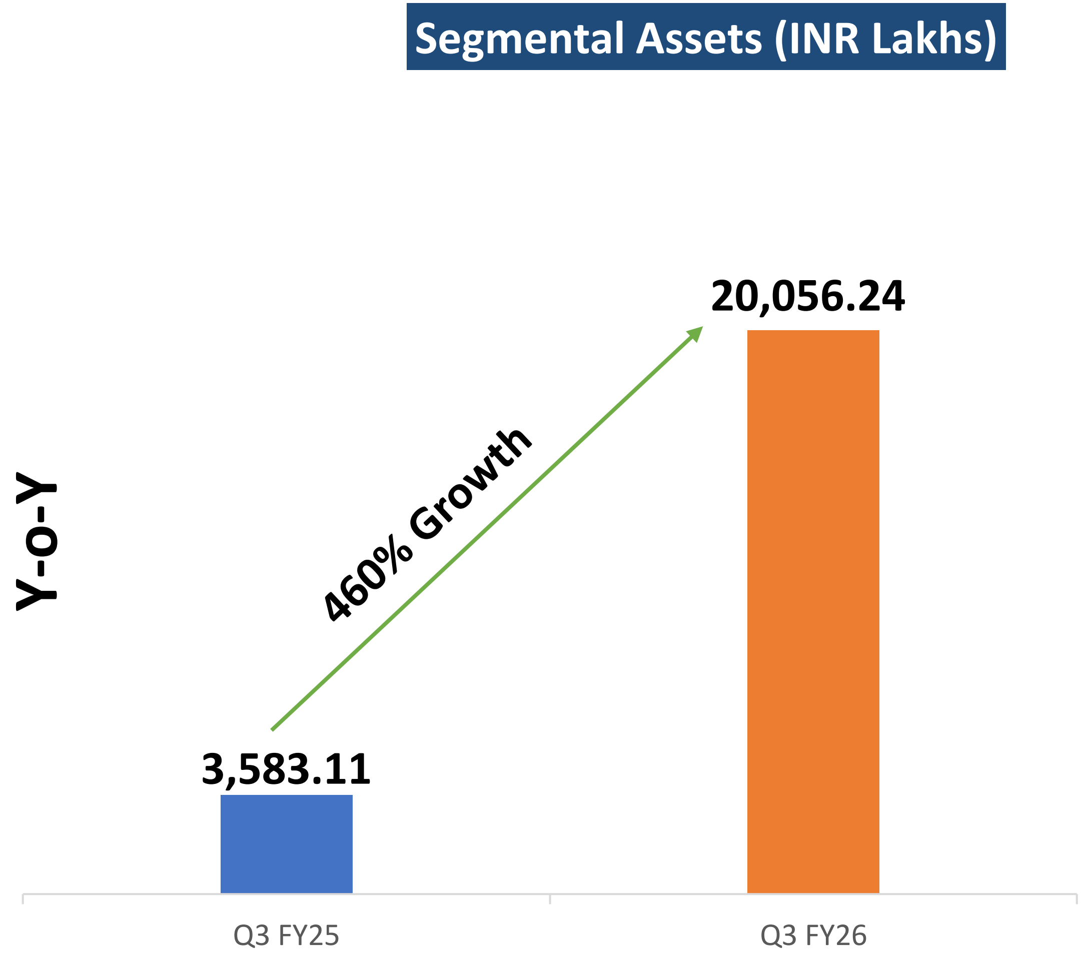






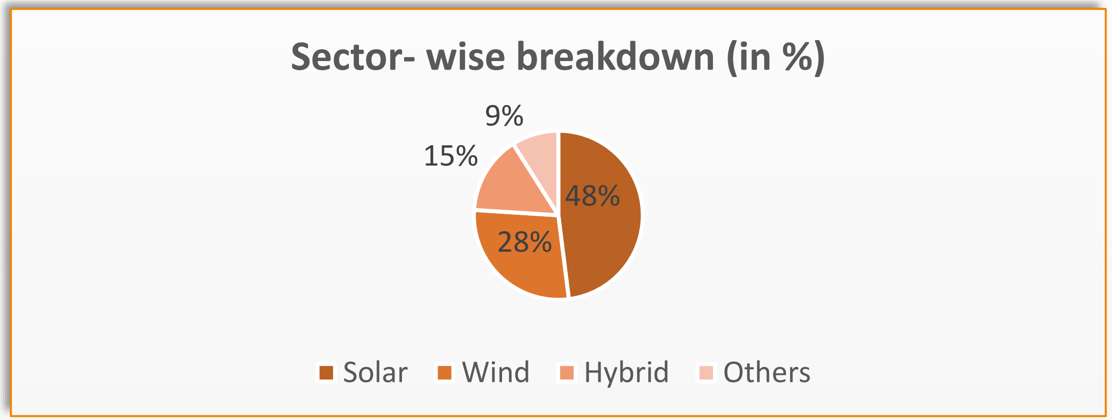
Fleet Split Across Industry and Heavy Equipment Segmental Assets





India’s Renewable Energy TAM

India's $350 Billion Renewable Energy Opportunity by 2030



Current vs. Target

2025
237 GW
Current Installed

2030
500GW
Government Target

263 GW
Addition Required

₹25-30 Lakh Crore
Total Investment
($300-350 Billion)

Segment	Current	Target 2030	Addition	Investment (in Rs.)
Solar	85.5 GW	280 GW	194.5 GW	9.7L Cr.
Wind	47 GW	140 GW	93 GW	7.4L Cr.
Hybrid + BESS	15 GW	80 GW	65 GW	5.9L Cr.
Total	147.5 GW	500 GW	352.5 GW	23L Cr.

- **India needs to add 263 GW in just 5 years** — requiring massive infrastructure deployment including specialized heavy-lifting equipment

Growth Drivers

280 GW Solar 17% CAGR
(Fastest growing)

140 GW Wind 15% CAGR
(Highest crane need)

80 GW Hybrid + BESS 25% CAGR (Emerging segment)

Policy Support PLI Scheme: ₹18,100 Cr PM Kusum: ₹34,422 Cr
Green H2: ₹19,744 Cr

Major Corporate Commintments

₹6,95,000+ Crore Committed by India's Top Energy Conglomerates

Group-Level Investment Commitments (2024-2030)

Rank	Company	Logo	Total Commitment	Key Projects & Capacity	Timeline
1	NTPC	एनटीपीसी NTPC 50	₹2,00,000+ Cr ($24+ Bn)	60 GW renewable by 2032 • 10 GW ultra-mega park • NTPC Green Energy - largest PSU	2023-2032
2	Adani Green	adani | Renewables	₹2,30,000 Cr ($27+ Bn	30 GW Khavda park (Gujarat) 10.9 GW operational• Target: 45 GW by 2030	2023-2030
3	ReNew Power	ReNew 15	₹1,00,000 Cr ($12 Bn)	13+ GW operational • 10 GW pipeline • 2 GW BESS integration	2024-2028
4	JSW Energy	JSW Energy	₹75,000 Cr ($9 Bn)	20 GW renewable target • 1 GWh BESS • Green Hydrogen projects	2024-2030
5	Reliance (RIL)	Reliance	₹75,000 Cr ($9-10 Bn)	4 Gigafactories (Jamnagar) • 930 MW Solar + 465 MW BESS • 10 GWh ACC battery (PLI)	2024-2030
6	Tata Power	TATA POWER	₹70,000 Cr ($8.42 Bn)	10 GW in Tamil Nadu • Solar manufacturing •Target: 20 GW by FY30	2024-2030
7	Avaada Group	AVAADA	₹50,000 Cr ($6 Bn)	• 6 GW solar • 700 MW wind • 2.1 GW BESS	2024-2028
8	NHPC	एनएचपीसी NHPC	₹50,000 Cr ($6 Bn)	Solar parks (multi-state) • Pumped Storage Projects • 5 GW floating solar	2024-2030

- **TOTAL GROUP COMMITMENTS**: ₹6,95,000+ Crore (~$83 Billion) Representing ~120 GW of committed capacity additions
- **KEY INSIGHTS**: EPC contractors for these projects (L&T, Tata Projects, KEC, Kalpataru, NCC) are already Trishakti clients

Heavy Equipment Opportunity

Rs. 6.95L Cr. RE Investment → Construction Capex 60% → Equipment Requirement 8% → Rs. 11.3-17.5k Cr. Crane TAM

₹6.95 Lakh Crore Investment = ₹11,300-17,500 Cr Crane Rental Opportunity

WIND ENERGY 40 GW

- 15,000 turbines (2.5-3 MW) | Hub: 90-135m | Nacelle: 75-106 tons
- 600-800T Crawler Cranes | 1-2 per turbine | 15,000-30,000 deployments
- ₹8,000-12,000 Crore opportunity

SOLAR ENERGY 45 GW

- ~150 solar parks | 100 MW - 5 GW each
- 50-260T Mobile Cranes | Intermittent use | 3,000-5,000 deployments
- ₹2,500-4,000 Crore opportunity

BESS + HYBRID 5 GW

- ~100 installations (500 MWh+) | 40-ft containers | 20-30 tons each
- 50-500T Mobile Cranes | 1,000-2,000 deployments
- ₹800-1,500 Crore opportunity

Growth Catalyst for Trishakti Industries

TRISHAKTI

Shift Towards Equipment Leasing

- Infrastructure companies are increasingly moving to asset-light models, leasing heavy equipment to boost flexibility and cut capital costs.
- India's construction equipment rental market is projected to grow at **7.1% CAGR**, reaching around USD 29.3 billion by 2030.

Source

Growing Demand for Equipment Hiring

- EPC and infra companies are increasingly shifting to asset-light models.
- Equipment rental demand is rising sharply, with the market expected to grow at **16–18% CAGR** till 2030.

Source

Massive Infrastructure Investments

- Road construction spending surged 12× under Prime Minister Narendra Modi.
- Urban metro budgets expanded 8×, boosting urban connectivity.
- Railroad budgets increased 5×, strengthening transport infrastructure.
- $800 billion invested in infrastructure over the last five years.

Source

Riding the Steel wave

- Steel capacity expansion to 300 million tons by 2030 drives infra demand.
- Heavy equipment needs surge, boosting crane and machinery rentals.
- Shift to asset-light models fuels preference for equipment leasing.
- Long-term rental contracts ensure steady revenue and high fleet utilization.

Source

Product Portfolio

Crawler Cranes

Capacity: Currently offering tonnage from 45MT to 750MT

Key Features

- Track System (Crawlers)
- High Lifting Capacity
- 360° Rotation

Truck Mounted Cranes

Capacity: Currently offering tonnage from 45MT to 750MT

Key Features

- Easy to mobilised
- Telescopic Boom Hydraulic Power

All Terrain Cranes

Capacity: Currently offering tonnage from 200MT to 750MT

Key Features

- Dual-Purpose Mobility
- All-Wheel Suspension
- Hydraulic Telescopic Boom

Piling Rigs

Capacity: Currently offering tonnage from 185kNm to 285kNm

Key Features

- Versatile Pile Installation
- High-Powered Equipment
- Drilling Tools and Attachments

Manlifter / Boomlifter

Capacity: Currently offering from 60 feet to 220 feet

Key Features

- Scissor Lifts
- Boom Lifts
- Vertical Mast Lifts

Core Strength

Higher Capacity

Acquiring high-capacity machinery to meet India's growing infrastructure demands.

Higher Quality

Procuring high-quality machines to reduce operational costs and enhance efficiency.

Client-Centric Approach

Adopting a client-centric approach to secure large-scale contracts with industry leaders

Minimum Downturn

With top-tier machinery and a dedicated in-house team of seasoned professionals available 24/7, Consistently achieve some of the lowest downtimes in the industry.

Operational Parameters

Expected ROCE on CAPEX
~22-25%

Interest Cost
~8.8%

Average Blended Yield (Per Month)
2.2%

Average Capacity Utilisation (Per Month)
100%

Key Customers & Industries Served

LARSEN & TOUBRO | Reliance | TATA PROJECTS | Rail Vikas Nigam Limited | ONGC
NCC | adani | TATA STEEL | KALPA-TARU POWER TRANSMISSION LIMITED | JSL JINDAL STAINLESS

Construction and Infrastructure	Telecommunications	Transportation and Railways	Power & Energy Sector	Construction and Infrastructure
• Building Construction • Infrastructure Projects • Residential and Commercial Projects	• Install and Service telecom towers • Antennas, and communication infrastructure.	• Railway Infrastructure • Airport Runways and Terminals	• Power Generation • Wind • Solar Energy • Oil and Gas	• Power Line Installation • Repair, Water and Gas Utilities

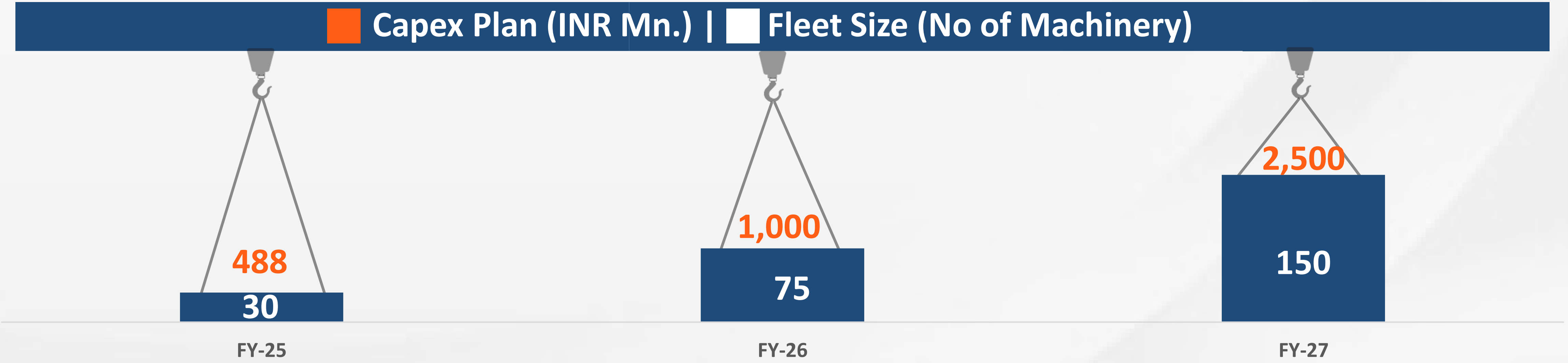
New Growth Frontiers + Future CAPEX

Renewable Energy
- Wind and Solar Projects
- Equipment Installation and Maintenance

Steel
- Plant Expansion Projects
- Structural Fabrication and Erection

Energy
- Power Plant Construction
- Equipment Handling and Commissioning

Rail and Metro
- Track Laying and Civil Works
- Station and Depot Infrastructure



Driving Financial Excellence

Maximizing business potential within the current segment by strengthening relationships with existing clients, while actively seeking to expand into high-growth sectors through new client acquisitions.

The ongoing Rs 400 Cr CAPEX initiative for FY25 to FY27 is in full swing, with Rs 200 Cr+ already spent.

The ongoing CAPEX is predominantly fueled by internal accruals, with debt financing as a strategic option if needed.

Expecting to generate ROCE on this CAPEX withing the range of ~22-25%.

Currently achieving a 3.15% gross yield per month and a net yield of approximately 2.2%.

Driven by ongoing CAPEX and the company's strategy to leverage the infrastructure boom and growth across diverse sectors, we anticipate to achieve revenue of Rs 900-1000 Mn by FY28, with Operating margins surpassing 60-65%.

Crane Hiring Revenue Growth Prediction

FY25
INR 50-55 Mn

FY26
INR 200-220 MN

FY27
INR 600-650 Mn

FY28
INR 900-1,000 Mn

Strategic Edge

Higher Yields

Large-scale infra projects (railways, metros, power) need high-capacity machines, improving rental rates and utilization.

Increased Equipment Demand

Surge in crane, man-lifter, and earth-moving equipment demand across projects.

Strengthened Order Book

Existing relationships with marquee clients (KEC, PPEL, L&T) positions Trishakti to capture incremental orders.

Strategic Market Positioning

Early mover advantage in hiring large tonnage cranes and specialized equipment.

High EBITDA Margins

Equipment hiring offering 60–65% EBITDA margin vs. traditional infra services.

Brief about Management

Dhruv Jhanwar CEO

Holds an MSc in Quantitative Finance from Singapore Management University and brings a wealth of knowledge and strategic insight to the infrastructure and equipment hiring business.
His dynamic approach has been instrumental in steering the company toward expansion and increased market prominence.

Pranav Jhanwar CFO

Oversees both the financial strategy and on-ground operations.
With hands-on experience in the crane hiring business, plays a crucial role in managing daily operations and ensuring the seamless execution of projects.
His combination of financial expertise and operational insight enables him to optimize resources and drive profitability, making him an essential figure in the company's ongoing success.

Suresh Jhanwar MD

Visionary eye behind Trishakti Industries Ltd., with over 25 years of experience in the infrastructure and oil & gas sectors.
As the Chairman, he has been instrumental in shaping the company’s growth and success.
His deep understanding of industry dynamics, combined with his leadership and foresight, continues to drive the company's expansion and long-term goals.

STANDALONE P&L STATEMENT

Particulars (INR Lakhs)	Q3 FY26	Q3-FY25	Y-o-Y	Q2 FY26	Q-o-Q	9M-FY26	9M-FY25	Y-o-Y
Revenues	**800.25**	**174.96**	**357.4%**	**665.07**	**20.3%**	**1873.70**	**1366.14**	**37.2%**
Other Income	-4.02	5.94	-167.6%	3.71	-208.4%	1.28	6.44	-80.1%
Total Income	**796.23**	**180.90**	**340.1%**	**668.78**	**19.1%**	**1874.98**	**1372.58**	**36.6%**
Total Expenditure	239.68	55.52	331.7%	272.90	-12.2%	650.66	972.53	-33.1%
EBITDA	**560.57**	**119.44**	**369.3%**	**392.17**	**42.9%**	**1223.04**	**393.61**	**210.7%**
EBITDA Margins (%)	***70.05%***	***68.27%***	***178 Bps***	***58.97%***	***1108 Bps***	***65.27%***	***28.81%***	***3646 Bps***
Financial Cost	87.58	65.52	33.7%	76.16	15.0%	240.91	102.17	135.8%
Depreciation & Amortisation	193.85	34.57	460.8%	104.08	86.2%	371.74	62.14	498.2%
PBT	275.12	25.29	987.7%	215.63	27.6%	611.67	235.74	159.5%
Tax	30	12.00	150.0%	55.00	-45.5%	115.01	60.01	91.7%
PAT	**245.12**	**13.29**	**1744.0%**	**160.63**	**52.6%**	**496.66**	**175.73**	**182.6%**
PAT Margins (%)	***30.63%***	***7.60%***	***2303 Bps***	***24.15%***	***648 Bps***	***26.51%***	***12.86%***	***1365 Bps***
EPS	1.5	0.09	1576.0%	0.98	52.5%	3.04	1.13	168.6%

STANDALONE BALANCE SHEET

Equities & Liabilities	H1-FY26	H2-FY25
Equity	328.23	328.23
Reserves & Surplus	2,659.62	2,283.33
Share application Money (Pending Allotment)	633.19	-
Net Worth	**3,621.04**	**2,611.57**
Non Current Liabilities		
Non Current Borrowings	2,411.16	2,339.8
Other Non-Current Liabilities	6,344.07	-
Total Non Current Liabilities	**2,339.8**	**8,755.24**
Current Liabilities		
Current Borrowings	2,117.53	954.51
Other financial liabilities	363.67	
Income Tax Liabilities (Net)	75.06	36.49
Other Current Liabilities	111	854.06
Total Current Liabilities	**2,667.27**	**1,845.07**
Total Equity And Liabilities	**15,043.55**	**6,796.43**

Assets	H1-FY26	H2-FY25
Non Current Assets		
Property, plant and equipment	7,606.19	3,611.37
Intangible Assets	0.20	0.10
Capital Work in Progress	2,536.57	130.00
Financial Assets	699.79	918.98
Other non-current assets	20.06	76.56
Deferred Tax Assets (Net)	-	41.92
Total Non Current Assets	**10,862.81**	**4,778.93**
Current Assets		
Inventories	11.8	11.8
Trade receivables	1,748.99	1,039.56
Cash & Bank Balance	738.72	113.73
Other Current Financial Assets	-	265.27
Other Current Assets	1,681.23	587.14
Total Current Assets	**4,180.74**	**2,017.5**
Total Assets	**15,043.55**	**6,796.43**

Growth Trajectory

Operational Expansion

- Expand fleet size to **150** by FY27.
- Enter **new sectors**: Mining, Ports, Coastal Infrastructure.
- Broaden presence across Central & Eastern India.

Financial Growth

Revenue Target:

- FY26: **INR 200 – 220 Mn**
- FY27: **INR 600 – 650 Mn**
- FY28: **INR 900 –1,000 Mn**
- Margins to scale beyond **70%**
- ROCE to strengthen to **22–25%** by FY27

Operational Excellence

- Maintain 95–100% fleet utilization.
- Achieve downtime of <2% annually.
- Adopt predictive maintenance technologies.

Strategic Initiatives

- Complete **Rs 1000 Mn FY26 CAPEX** plan.
- Explore leasing partnerships for asset-light expansion.
- Evaluate M&A opportunities for client and fleet expansion.

Safe Harbour

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THANKYOU

ConfideLeap Partners

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