



02nd August, 2018



The National Stock Exchange of India Ltd.,
The Listing Department,
"Exchange Plaza",
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

BSE Ltd.
The Department of Corporate Services,
Phiroz Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Symbol: TCI

Scrip Code: 532349

Dear Sir/Madam,

Sub: Outcome of Board Meeting

This is in continuation to our letter dated 11th June, 2018 intimating you about convening of the next Board Meeting of the Company on Thursday, the 2nd August, 2018.

We are now pleased to inform you that the Board of Directors has interalia approved/recommended the following matters in its meeting held on even date:

- (i) Unaudited Financial Results for the 1st Quarter ended 30th June, 2018: (enclosed as **Annexure-I**)
- (ii) Limited Review Report, as submitted by the Statutory Auditor of the Company on the above results (enclosed as **Annexure-II**).

The Board meeting commenced at 01.00 p.m and concluded at 03.00 p.m.

The press release on the above results is also enclosed herewith as **Annexure III**.

This is for your information, records and meeting the disclosure requirements as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
For Transport Corporation of India Ltd


Archana Pandey
Company Secretary & Compliance Officer



Encl: As Above

Transport Corporation of India Limited

Corporate Office : TCI House, 69, Institutional Area, Sector-32, Gurugram -122001, Haryana (India)

Ph. No.: +91 124-2381603, Fax: +91 124-2381611 E-mail : corporate@tcil.com Web : www.tcil.com

Regd. Office:- Flat Nos. 306 & 307, I-8-271 to 273, Third Floor, Ashoka Bhoopal Chambers, S P Road, Secunderabad - 500 003 (Telangana)

Tel: +91 40 27840104 Fax: +91 40 27840163

GIN : L70109TG1995PLC019116

Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2018

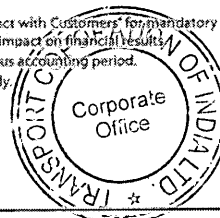
| Particulars | Quarter Ended | | Year Ended | |
|--|---------------|------------|------------|------------|
| | 30.06.2018 | 31.03.2018 | 30.06.2017 | 31.03.2018 |
| | Unaudited | Audited | Unaudited | Audited |
| 1 Net Sales / Income from Operations | 58,154 | 60,525 | 49,622 | 217,711 |
| Other Income | 824 | 925 | 159 | 2,516 |
| 2 Total Income from operations (Net) | 58,978 | 61,450 | 49,781 | 220,227 |
| Expenses | | | | |
| Operating expenses | 47,147 | 48,330 | 39,809 | 174,895 |
| Employee benefits expense | 3,332 | 3,304 | 2,866 | 12,084 |
| Depreciation and amortisation expense | 1,680 | 1,619 | 1,600 | 6,733 |
| Finance Costs | 703 | 701 | 809 | 3,084 |
| Other Expenses | 2,543 | 2,825 | 2,470 | 9,875 |
| 3 Total Expenses | 55,405 | 56,779 | 47,554 | 206,671 |
| 4 Profit before Exceptional Items and Tax (2-3) | 3,573 | 4,671 | 2,227 | 13,556 |
| 5 Exceptional Items: Expense/(Income) | | 400 | - | 400 |
| 6 Profit before tax (4-5) | 3,573 | 4,271 | 2,227 | 13,156 |
| 7 Tax Expense - Current & Deferred | 753 | 955 | 465 | 2,732 |
| -For Earlier Years | | 50 | | 50 |
| 8 Net Profit after tax (6-7) | 2,820 | 3,266 | 1,762 | 10,374 |
| 9 Other Comprehensive Income | 438 | 124 | (10) | 301 |
| 10 Total Comprehensive Income (8+9) | 3,258 | 3,390 | 1,743 | 10,675 |
| 11 Paid Equity Share Capital (Face Value of ₹ 2/-Each) | 1,532 | 1,532 | 1,532 | 1,532 |
| 12 Earning Per Share (not annualised) | | | | |
| Basic Earning Per Share | 3.68 | 4.27 | 2.30 | 13.55 |
| Diluted Earning Per Share | 3.67 | 4.26 | 2.29 | 13.53 |

Segment Wise Revenue, Results and Capital Employed for the Quarter Ended 30th June, 2018

| Particulars | Quarter Ended | | Year Ended | |
|---|---------------|------------|------------|------------|
| | 30.06.2018 | 31.03.2018 | 30.06.2017 | 31.03.2018 |
| | Unaudited | Audited | Unaudited | Audited |
| 1 Segment Revenue (Net) | | | | |
| (a) Freight Division | 27,829 | 29,841 | 24,359 | 103,110 |
| (b) Supply Chain Solutions Division | 23,752 | 24,388 | 19,839 | 91,255 |
| (c) Seaways Division | 7,150 | 7,441 | 5,806 | 25,642 |
| (d) Energy Division | 227 | 55 | 241 | 683 |
| (e) Unallocable & Corporate | 655 | 281 | 91 | 1,613 |
| Total | 59,613 | 62,006 | 50,336 | 222,303 |
| Less: Inter Segment Revenue | 635 | 556 | 555 | 2,076 |
| Net Sales/Income from Operations | 58,978 | 61,450 | 49,781 | 220,227 |
| 2 Segment Results | | | | |
| (a) Freight Division | 695 | 998 | 489 | 3,025 |
| (b) Supply Chain Solutions Division | 1,627 | 1,900 | 1,175 | 6,051 |
| (c) Seaways Division | 1,364 | 2,291 | 1,189 | 5,913 |
| (d) Energy Division | 141 | (13) | 151 | 350 |
| Total | 3,827 | 5,176 | 3,004 | 15,339 |
| Less: Interest | 703 | 680 | 784 | 2,992 |
| Less: Unallocable Expenditure | 206 | 106 | 84 | 404 |
| Less: Unallocable Income | (655) | (281) | (91) | (1,613) |
| Total Profit Before Tax | 3,573 | 4,671 | 2,227 | 13,556 |
| 3 Capital Employed (Segment Assets - Segment Liabilities) | | | | |
| Segment Assets | | | | |
| (a) Freight Division | 24,644 | 24,711 | 23,618 | 24,711 |
| (b) Supply Chain Solutions Division | 40,660 | 36,733 | 34,055 | 36,733 |
| (c) Seaways Division | 34,496 | 30,224 | 24,553 | 30,224 |
| (d) Energy Division | 2,766 | 2,624 | 2,550 | 2,624 |
| (e) Unallocable & Corporate | 33,390 | 33,464 | 31,753 | 33,464 |
| Total | 135,956 | 127,756 | 116,529 | 127,756 |
| Segment Liabilities | | | | |
| (a) Freight Division | 2,969 | 2,156 | 2,054 | 2,156 |
| (b) Supply Chain Solutions Division | 11,556 | 8,771 | 6,528 | 8,771 |
| (c) Seaways Division | 1,526 | 7 | 1,106 | 7 |
| (d) Energy Division | 32 | 27 | 2 | 27 |
| (e) Unallocable & Corporate | 2,638 | 2,700 | 2,772 | 2,700 |
| Total | 18,720 | 13,661 | 12,462 | 13,661 |
| Capital Employed | 117,236 | 114,095 | 104,067 | 114,095 |

Notes:-

- The financial results were reviewed by the audit committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on 2nd August 2018. The statutory auditors of the Company have carried out the limited review of the above financial results.
- Other Comprehensive Income includes gain on sale of investment amounting to ₹ 293 Lakhs (Net of Tax) held in equity instruments by the Company which were designated at Fair value through other's comprehensive income.
- The Ministry of Corporate Affairs had notified Ind AS 115, "Revenue from Contract with Customers" for mandatory compliance w.e.f 1st April, 2018, replacing the existing Ind AS 18, "Revenue". The adoption of the Ind AS 115 did not have any significant material impact on financial results.
- Exceptional Items represents impairment of investment made during the previous accounting period.
- The figures for the previous period have been regrouped/ reclassified accordingly.



For Transport Corporation of India Ltd.

DP Agarwal
Vice Chairman & Managing Director

Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of Transport Corporation of India Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

**The Board of Directors
Transport Corporation of India Limited**

1. We have reviewed the accompanying statement of the unaudited standalone financial results of Transport Corporation of India Limited ("the Company"), for the quarter ended 30th June 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to the financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



4. The review of unaudited standalone financial results for the Quarter ended 30th June 2017, was carried out by R.S. Agarwala & Co., Chartered Accountants, who have issued unmodified report, dated 2nd August 2017.

The above mentioned report has been furnished to us by the management, which have been relied upon by us for the purpose of review of this Statement. Our review report is not modified in respect of this matter.

For Brahmayya & Co.,
Chartered Accountants
Firm Registration No. 000511S



Lokesh Vasudevan
Partner
Membership No. 222320



Place : Hyderabad
Date : 2nd August 2018

Release for Immediate Publication

Transport Corporation of India Ltd. Delivers Outstanding Results in Q1 2018

Company's standalone revenue and net margins went up by ~18.5% and ~60% respectively

Hyderabad, 2nd August 2018: India's leading integrated supply chain and logistics solutions provider Transport Corporation of India Ltd., today announced its financial results for the first quarter ended on 30th June, 2018.

The company's total revenue for the quarter registered a growth of 18.5% over corresponding quarter last year while the **profit after tax recorded a growth of 60%** during this period.

| Highlights of Results (FY 2018-19) First Quarter End June 30, 2018 (Rs. in crore) – Standalone | | | |
|---|----------|----------|------------|
| Particulars | June 30, | June 30, | (% Growth) |
| | 2018 | 2017 | |
| Total Revenues | 589.8 | 497.8 | 18.5% |
| PBT | 35.7 | 22.3 | 60.4% |
| PAT | 28.2 | 17.6 | 60.0% |

Mr. Vineet Agarwal, Managing Director TCI commented on the results, "I am pleased to share another strong performance for the first quarter of the Financial year. TCI has sustained its growth momentum in the arena of multi-modal logistics and supply chain solutions, assisted by buoyancy in the industrial and consumer sectors and government initiatives like GST. We are leveraging cutting-edge IT solutions across all our divisions and creating deeper customer connects."

He further added, "With a strong pipeline of business opportunities, the company is well positioned to deliver on its guidance of a full year growth of 20% in top line and bottom line. As we celebrate our 60th anniversary this year, the company is focused to transform through delivering business-strengthening services to our diverse stakeholders, innovating constantly thus reinforcing our position as the 'leaders in logistics'".

About Group TCI: Group TCI, with revenues of over Rs. 3,600 Cr, is India's leading integrated supply chain and logistics solutions provider. TCI group with expertise developed over 6 decades has an extensive network of company owned offices, 12 mn. Sq. ft. of Warehousing space and a strong team of trained employees. With its customer-centric approach, world class resources, State-of-Art technology and professional management, the group follows strong corporate governance and is committed to value creation for its stakeholders and social responsibilities. TCI was the first to launch several solutions in the logistics field. Its product offering includes:

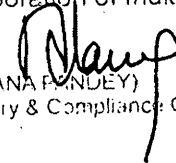
TCI Freight: India's leading surface transport entity. This division is fully equipped to provide total transport solutions for cargo of any dimension or product segment. It transports cargo on FTL (Full truck load)/ LTL (Less than truck load)/ Small packages and consignments/ Over Dimensional cargo.

TCI Supply Chain Solutions: TCI SCS is a single window enabler of integrated supply chain solutions right from conceptualization and designing the logistics network to actual implementation. The core service offerings are Supply Chain Consultancy, Inbound Logistics, Warehousing / Distribution Centre Management & Outbound Logistics.



Certified True Copy
For Transport Corporation of India Ltd.

(ARCHANA PANDEY)
Company Secretary & Compliance Officer



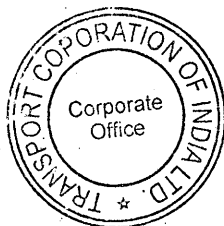
TCI Seaways: TCI Seaways is well equipped with six ships in its fleet and caters to the coastal cargo requirements for transporting containers and bulk cargo.

TCI Express Ltd: A leading express distribution specialist that offers a single window door-to-door & time definite solution for customers' express requirements. It serves across 40,000 locations in India and 202 countries abroad.

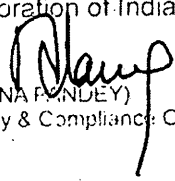
TCI Developers Ltd: It undertakes development of large modern Warehouses, Logistics Parks etc.

TCI Foundation: As the group's social arm, TCIF fulfils corporate social responsibility and runs charitable hospitals and schools for the under-privileged in the rural areas. It has also collaborated with the Bill & Melinda Gates Foundation & National Aids Control Organization to run programs on AIDS interventions and education among the vulnerable trucking community.

Contact: Ms. Gourabi Das at E-mail: content@tcil.com, Mob: +91 7011043580



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For Transport Corporation of India Ltd.


(ARCHANA PANDEY)
Company Secretary & Compliance Officer