

25th May, 2021

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 letters dated 6th April, 2021 & 27th April, 2021 respectively intimating you about convening of the next Board Meeting of the Company on Tuesday, the 25th May, 2021.

We are now pleased to inform you that the Board of Directors, in its meeting held on even date, has taken following decisions:

- (i) Pursuant to Regulation 33 & other application provisions, if any, of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Audited Financial Results for the 4th Quarter/FY ended 31st March, 2021 have been approved. Accordingly, we enclose the following documents:
- Auditors’ Report on the Financial Results of the Company for the 4th Quarter/FY ended 31st March, 2021 – both Standalone & Consolidated (**Annexure `A`**).
 - Financial Results of the Company for the 4th Quarter/FY ended 31st March, 2021 – both Standalone & Consolidated (**Annexure `B`**).
 - Declaration with respect to unmodified opinion pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (**Annexure `C`**).

The results are also being uploaded on website of the Company at www.tcil.com.

- (ii) The Board of Directors have approved the following, subject to approval of shareholders in the ensuing Annual General Meeting, to be held for the financial year 2020-21:
- Recommended a final dividend of 65% i.e. Rs. 1.30 per Equity Share for the financial year ended 31st March, 2021.
 - Approved issuance of Non-Convertible Debentures/Bonds/Other similar Instruments upto an amount of Rs. 200 Crores.
 - Based upon recommendations of the Compensation/Nomination & Remuneration Committee:
 - Approved re-appointment of Mr. Vijay Sankar, Non-Executive Independent Director for a second tenure of five years effective from 4th November, 2021.

This is to confirm that Mr. Vijay Sankar is not disqualified to be re-appointed as director of the Company and not debarred from holding the office of Director pursuant to any SEBI order or any other regulatory authority. The relevant details pertaining to his appointment are being given under **Annexure D**.

- Approved payment of commission to Non-Executive Directors for a further period of 5 years.

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

CIN : L70109TG1995PLC019116

- (iii) Noting of the retirement of Mr. Ashish Bharat Ram, Non-Executive Independent Director, upon conclusion of the ensuing Annual General Meeting to be held for the financial year 2020-21, post completion of his two tenures as Independent Director of the Company. The relevant disclosures in this regard will be given after the conclusion of ensuing Annual General Meeting, to be held for the financial year 2020-21.

The date of Annual General Meeting for FY 2020-21 will be intimated in due course.

- (iv) Amendment in the Corporate Social Responsibility Policy based upon recommendations of the Corporate Social Responsibility Committee. The revised policy may be accessed on the website of the Company at www.tcil.com.
- (v) Amendment in the Dividend Distribution Policy of the Company. The revised policy may be accessed on the website of the Company at www.tcil.com.
- (vi) Constitution of separate Risk Management Committee carving it out from the existing Audit & Risk Management Committee. Post this, the Audit & Risk Management Committee stands renamed to 'Audit Committee'. the composition of the Risk Management Committee has been approved as under:

Name of the Member	Category	Designation
Mr. S Madhavan	Non-Executive Independent Director	Chairman
Mr. Ravi Uppal	Non-Executive Independent Director	Member
Mr. Vineet Agarwal	Managing Director	Member

Further, in the meeting of Compensation/ Nomination and Remuneration Committee of the Company (the Committee) held today, the Committee approved grant of 2,81,000 stock options to the eligible employees at an exercise price of Rs. 155 per option under the Employee Stock Option Plan-2017 (4th Tranche).

The separate meeting of independent directors was also convened today in which the Independent Directors reviewed the performance of Non- Independent Directors, Committee of the Board, the Board as a whole & the performance of the Chairperson of the Company taking into account views of executive and non-executive directors.

The Board meeting commenced at 02:15 p.m. and concluded at 07:20 p.m.

The press release on the above results is also attached herewith as **Annexure E**.

Please take a note of the above accordingly.

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)

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CIN : L70109TG1995PLC019116

Independent Auditor's Report on Audited Standalone Quarterly and Year to Date Financial Results of Transport Corporation of India Limited pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

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

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying standalone financial results of **Transport Corporation of India Limited** ("the Company") for the quarter and year ended 31st March 2021 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the audited standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 & 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's Financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a Statement that we have complied with relevant ethical requirement regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended 31st March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



Lokesh Vasudevan
Partner
Membership No. 222320
UDIN: 21222320AAAABK2520

Place : Coonoor
Date : 25th May 2021

Independent Auditor's Report on Annual Consolidated Financial Results of Transport Corporation of India Limited pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

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

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated financial results of **Transport Corporation of India Limited** (hereinafter referred to as the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associate and its jointly controlled entity, for the year ended 31st March 2021 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial statements and management accounts of the subsidiaries, associate and jointly controlled entity:

- i. includes the annual financial results of the following entities:
 - a. TCI-CONCOR Multimodal Solutions Private Limited (Subsidiary)
 - b. TCI Ventures Limited (Subsidiary)
 - c. TCI Cold Chain Solutions Limited (Subsidiary)
 - d. TCI Holdings Asia Pacific Pte Limited (Subsidiary)
 - e. TCI Holdings SA & E Pte Limited (Subsidiary)
 - f. TCI Bangladesh Limited (Subsidiary)
 - g. TCI Nepal Private Limited (Subsidiary)
 - h. TCI Global Pte Limited (Subsidiary)
 - i. TCI Global Brazil Logistica Ltda (Subsidiary)
 - j. TCI Holdings Netherlands BV (Subsidiary)
 - k. Stratsol Logistics Private Limited (Subsidiary)
 - l. Transystem Logistics International Private Limited (Jointly Controlled Entity)
 - m. Cargo Exchange India Private Limited (Associate)
- ii. is presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations, as amended in this regard; and
- iii. give a true and fair view in conformity with the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Group for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associate and its jointly controlled entity in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Attention is invited to Note No. 8 to the Statement in respect to the Transystem Logistics International Private Limited (“TLIPL”), a Jointly Controlled Entity of the Company, which describes the fact that pandemic COVID-19 would cause various economic and social disruption to the TLIPL impacting carrying value of its assets, consumer demand, commodity prices, personnel available for work and access to offices. The impact may be different from that estimated as at the approval of the financial statements of TLIPL and that TLIPL will continue to closely monitor any material changes to future economic conditions.

Our Opinion is not qualified in respect to the above matter.

Management’s Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate and jointly controlled entity in accordance with the recognition and measurement principals laid down in Ind AS prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 & 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate and jointly controlled entity are responsible for maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding of the assets of the Group and its associate and jointly controlled entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate and jointly controlled entity are responsible for assessing the ability of the Group and of its associate and jointly controlled entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group, or to cease operations or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate and jointly controlled entity are responsible for overseeing the financial reporting process of the Group and of its associate and jointly controlled entity.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group and its jointly controlled entity has adequate internal financial controls with reference to statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate and jointly controlled entity to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate and jointly controlled entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associate and jointly controlled entity to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial results of the Holding Company of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The Standalone financial results of the Holding Company include the audited financial results of one branch, whose financial results reflect Group's share of total assets of ₹ 398 Lakhs as at 31st March 2021, Group's share of total revenue of ₹ 9 Lakhs and Group's share of total net profit including other comprehensive income of ₹ (5) Lakhs for the year ended on that date, as considered in the respective standalone financial results of the entity included in Group, has been audited by the branch auditor The Branch Auditor's report has been furnished to us and our opinion in so far as it relates to the amounts and disclosures included in respect of this branch is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

The Statement includes audited financial statement of 5 subsidiaries and one jointly controlled entity whose financial statements reflect Group's share of total assets of ₹ 13,027 Lakhs as at 31st March 2021, Group's share of total revenues of ₹ 10,185 Lakhs and ₹ 36,515 Lakhs and Group's share of total net profit after tax of ₹ 1,303 Lakhs and ₹ 2,699 Lakhs, and Group's share of total comprehensive income of ₹ 1,302 Lakhs and ₹ 2,861 Lakhs for the quarter and year ended on that date, respectively as considered in the Statement, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us by the Management, and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and jointly controlled entity is based solely on the reports of the such auditors and the procedures performed by us as stated in section Basis of Opinion above,

The Statement includes the unaudited financial statement of 6 subsidiaries and one associate, whose financial statements reflect Group's share of total assets of ₹ 1,612 Lakhs as at 31st March 2021, Group's share of total revenue of ₹ 199 Lakhs and ₹ 450 Lakhs and Group's share of net loss after tax and total comprehensive loss of ₹ 61 Lakhs and ₹ 117 lakhs for the quarter and year ended on that date respectively. These unaudited financial statements have been furnished to us by the Board of Directors and our disclosures included in respect of these subsidiaries and associate is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of other auditors and the financial results certified by the Board of Directors.

The Statement includes the results for the quarter ended 31st March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



Lokesh Vasudevan
Partner
Membership No. 222320
UDIN: 21222320AAAABL6199

Place : Coonoor
Date : 25th May 2021

Annexure B

Particulars		Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2021									
		Standalone					Consolidated				
		Quarter Ended		Year Ended			Quarter Ended		Year Ended		
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1	Revenue from Operations	79,664	71,519	62,568	245,202	251,336	89,269	80,709	66,778	280,239	
	Other Income	1,054	864	666	3,516	2,829	1,128	459	677	2,547	
2	Total Income (Net)	80,718	72,383	63,234	248,718	254,165	90,397	81,168	67,455	282,786	
	Expenses										
	Operating Expenses	64,155	57,599	50,247	197,384	202,701	72,953	66,019	54,058	229,724	
	Employee Benefits Expense	4,247	3,593	4,075	14,015	15,237	4,399	3,731	4,204	14,549	
	Depreciation and Amortisation Expense	2,677	2,202	1,966	8,810	7,765	2,803	2,328	2,075	9,281	
	Finance Costs	560	582	798	2,475	3,235	609	633	845	2,670	
	Other Expenses	2,706	2,784	2,448	9,018	10,053	3,054	2,988	2,660	9,844	
3	Total Expenses	74,345	66,760	59,534	231,702	238,991	83,818	75,699	65,842	259,412	
4	Profit from Ordinary Activities before Exceptional Items & Tax (2-3)	6,373	5,623	3,700	17,016	15,174	6,579	5,469	3,613	16,718	
5	Add: Share in Net Profit/ (Loss) of Jointly Controlled Entities and Associates	-	-	-	-	-	1,041	519	571	2,013	
6	Profit from Ordinary Activities before Tax & Exceptional Items (4+5)	6,373	5,623	3,700	17,016	15,174	7,620	5,988	4,184	18,731	
7	Exceptional Items	353	1,043	-	1,396	988	263	1,043	-	1,306	
8	Profit from Ordinary Activities before Tax (6-7)	6,020	4,580	3,700	15,620	14,186	7,357	4,945	4,184	17,425	
9	Tax Expense - Current Taxes	770	799	743	2,423	2,475	844	873	741	2,611	
	-For Deferred Taxes	(36)	(224)	(171)	(280)	(930)	(37)	(221)	(172)	(278)	
	-For Earlier Years	-	-	-	-	-	-	-	-	1	
10	Net Profit from ordinary activities after tax (8-9)	5,286	4,005	3,128	13,477	12,641	6,550	4,293	3,615	15,042	
11	Other Comprehensive Income	62	(197)	(1)	(69)	(179)	54	(82)	181	87	
12	Total Comprehensive Income, Net of Income Tax (10+11)	5,348	3,808	3,127	13,408	12,462	6,604	4,211	3,796	15,129	
	Profit attributable to:										
	Owner of Transport Corporation of India Limited						6,461	4,184	3,605	14,713	
	Non-Controlling Interests						89	109	10	329	
	Total						6,550	4,293	3,615	15,042	
	Other Comprehensive Income attributable to:										
	Owner of Transport Corporation of India Limited						54	(82)	181	87	
	Non-Controlling Interests						-	-	-	-	
	Total						54	(82)	181	87	
	Total Comprehensive Income attributable to:										
	Owner of Transport Corporation of India Limited						6,515	4,102	3,786	14,800	
	Non-Controlling Interests						89	109	10	329	
	Total						6,604	4,211	3,796	15,129	
13	Paid Equity Share Capital (Face Value of ₹ 2/-Each)	1,542	1,540	1,537	1,542	1,537	1,542	1,540	1,537	1,542	
14	Other Equity as per the Balance Sheet				106,494	93,461				115,429	
15	Earning Per Share (not annualised)										
	Basic Earning Per Share	6.87	5.20	4.07	17.52	16.46	8.40	5.43	4.69	19.12	
	Diluted Earning Per Share	6.85	5.20	4.06	17.47	16.46	8.38	5.42	4.68	19.07	
16	Disclosures in pursuance of regulation 52(4) of the SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015.										
a	Net Worth (including Retained earnings)*				108,036	94,998				116,971	
b	Capital Redemption Reserve				194	194				194	
c	Debt Service Coverage Ratio (DSCR)**				4.45	3.28				4.47	
d	Interest Service Coverage Ratio (ISCR)**				11.43	8.09				11.49	
e	Debt Equity Ratio*				0.22	0.42				0.24	

*Net worth includes Equity and other Equity
 **DSCR = [Profit before tax, finance cost, depreciation and exceptional items divided by (Interest expense together with Current maturity of Long term Borrowings)
 **ISCR = Profit before interest, depreciation and exceptional items divided by interest expense
 *Debt-Equity Ratio = Total Borrowings divided by Net Worth

Notes:-

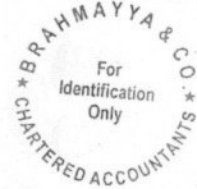
- The financial results were reviewed by the Audit and Risk Management Committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on 25th May, 2021. The statutory auditors of the Company has carried out the audit of the above financial results.
- The consolidated figures include financials of its subsidiaries, associate and jointly controlled entities.
- The figures for the quarter ended 31st March, 2021 & corresponding quarter ended 31st March, 2020 are the balancing figures between the audited year to date figures for the year ended 31st March and the unaudited published figures for the Nine months ended 31st December of the respective financial years.
- During the quarter ended 31st March 2021, the paid-up equity share capital of the Company has increased by Rs 206,700/- on exercise of option by eligible employees under Employee Stock Option Scheme-2006 Part IX & ESOP 2017 Tranche I & II.
- Exceptional Item as on 31st March 2021 amount to INR 1,396 lakhs represents impact of disposal of Ship amounting to INR 1,043 lakhs, impairment allowance provided in case of Wind Power Plant amounting to INR 262 lakhs and impairment allowance of investment in a Subsidiary Company amount to INR 90 lakhs.
- Details of Commercial Paper Outstanding as on 31st March 2021

Particulars	Rating	From Date	Maturity Date	Redemption Amount in Rs. Crore
INE688A14K07	ICRA A1+	17-Feb-21	18-May-21	15
INE688A14K07	ICRA A1+	18-Feb-21	18-May-21	15
INE688A14K04	ICRA A1+	12-Mar-21	10-Jun-21	15
INE688A14K02	ICRA A1+	25-Mar-21	23-Jun-21	15
INE688A14KRO	ICRA A1+	30-Mar-21	28-Jun-21	15

- Impact of COVID 19 - World Health Organization (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdowns which has impacted the business activities of the Group during first quarter. Accordingly results are not comparable to previous year on account of restriction in business activities caused due to COVID-19 pandemic during the first quarter. As regards, the recoverability of assets and financial resources, performance of contractual liability & obligations, ability to service the liabilities, the Company expects to full recovery of the carrying amounts of the assets and comfort in discharging its obligations.
- Consolidated financial results includes the financial results and other financial information of a jointly controlled entity, Transystem Logistics International Private Limited ("TLIPL"). The Auditor of TLIPL has drawn an Emphasis of Matter concerning economic and social disruption that may be caused by COVID-19 impacting TLIPL.
- The Board has recommended a final dividend of 65% i.e. Rs. 1.30 per Equity Share for the financial year ended 31st March, 2021, subject to approval of shareholders in the ensuing Annual General Meeting, to be held for the financial year 2020-21.
- The disclosures as per SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November, 2018 with respect to identification of Large Corporate in the prescribed Format of Annexure "A" and Annexure "B1" are attached as Annexure-I
- The figures for the previous quarters and year ended have been regrouped and reclassified accordingly.

Place: Gurugram
 Date: 25th May 2021

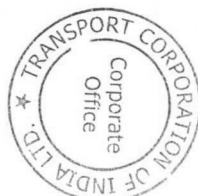
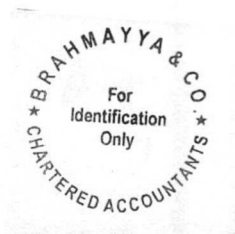
Vagarwal
 Vmeet Agarwal
 (Managing Director)



Summary of Assets and Liabilities as on 31st March 2021

Particulars	Standalone		Consolidated	
	31-Mar-21 (Audited)	31-Mar-20 (Audited)	31-Mar-21 (Audited)	31-Mar-20 (Audited)
Assets				
1. Non-Current Assets				
Property, Plant & Equipment	71,170	72,822	73,775	74,786
Capital Work-in-Progress	522	2,158	522	2,158
Right of Use Assets	6,377	2,341	6,377	2,341
Other Intangible Assets	311	45	311	45
Financial Assets				
Investments	8,578	8,883	14,998	13,535
Loans	1,422	931	1,405	426
Other Financial Assets	129	199	160	239
Other Non-Current Assets	3,660	4,055	3,674	4,055
Total Non Current Assets	92,169	91,434	101,222	97,585
2. Current Assets				
Inventories	701	649	712	658
Financial Assets				
Trade Receivables	45,707	45,447	51,104	48,730
Cash and Cash Equivalents	2,532	1,103	3,405	1,317
Other Bank Balances	545	680	545	1,275
Loans	2,146	2,220	1,240	2,252
Other Financial Assets	223	93	155	164
Current Tax Assets (Net)	1,475	4,570	1,966	5,146
Other Current Assets	12,883	11,170	13,242	11,206
Total Current Assets	66,212	65,932	72,369	70,748
3. Non-Current Assets Held for Sale	289		289	
Total Assets	158,670	157,366	173,880	168,333
Equity and Liabilities				
1. Equity				
(a) Equity Share Capital	1,542	1,537	1,542	1,537
(b) Other Equity	106,494	93,461	115,429	100,852
Non Controlling Interest			863	569
2. Non-Current Liabilities				
Financial Liabilities				
Borrowings	10,091	14,169	10,909	14,800
Lease Liability	1,176	308	1,176	308
Deferred Tax Liabilities (Net)	2,634	2,973	2,732	3,020
Government Grant	189	193	189	193
Total Non Current Liabilities	14,090	17,643	15,006	18,321
3. Current Liabilities				
Financial Liabilities				
Borrowings	10,180	21,313	12,559	22,056
Trade Payables				
a) total outstanding dues of micro and small enterprises	128	141	128	141
b) total outstanding dues of creditors other than micro and small enterprises	6,771	6,132	7,466	6,245
Lease Liability	904	39	904	39
Other Financial Liabilities	7,990	8,426	10,293	10,160
Provisions	851	1,013	858	1,021
Government Grant	3	3	3	3
Other Current Liabilities	9,717	7,658	8,829	7,389
Total Current Liabilities	36,544	44,725	41,040	47,054
Total Equities and Liabilities	158,670	157,366	173,880	168,333

Vagarwal



Summary of Cash Flow Statement for the Year Ended 31st March 2021

Particulars	Standalone		Consolidated	
	31-Mar-21 (Audited)	31-Mar-20 (Audited)	31-Mar-21 (Audited)	31-Mar-20 (Audited)
A. Cash Flow From/(Used in) Operating Activities:				
Net Profit Before Tax after Exceptional Items	15,620	14,186	17,426	15,911
Adjustments for :				
Depreciation	8,810	7,765	9,281	8,249
Loss (Profit) on Sale of Property, Plant & Equipment	(125)	49	(125)	48
Profit on Sale of Investment	(30)	-	(1)	-
Impairment Loss for Assets	1,306	988	1,306	988
Provision for Diminution of Investment	90	-	-	-
Profit/(Loss) of the Joint Venture/Associate	-	-	(2,013)	(2,515)
Fair Valuation of Investments Designated as FVTPL	(27)	13	(27)	13
Loss/(Gain) on Foreign Currency Transactions	(3)	-	33	(16)
Unclaimed Balances and Excess Provisions Written Back	-	(345)	-	(345)
Net Loss (Gain) on Financial Assets	-	(12)	-	(12)
Share Based Payments to Employees	166	399	179	422
Finance Costs	2,475	3,235	2,670	3,432
Interest Income	(604)	(102)	(579)	(100)
Dividend Income	(1,017)	(817)	(2)	(2)
Government Grant	(4)	(3)	(4)	(3)
	11,037	11,170	10,718	10,159
Operating Profit Before Working Capital Changes	26,657	25,356	28,144	26,070
Adjustments For :				
Trade Receivables	(257)	2,212	(2,407)	2,778
Other Financial and Other Assets	(1,467)	2,782	(1,066)	2,222
Inventories	(53)	(117)	(54)	(126)
Trade and Other Payables	4,883	(2,751)	5,335	(2,559)
Cash Flow From/(Used in) Operating Activities	29,763	27,482	29,952	28,385
(Direct Taxes Paid)/Refund Received	671	(3,951)	519	(4,102)
Net Cash From/(Used in) Operating Activities	30,434	23,531	30,471	24,283
B. Cash Flow From/(Used in) Investing Activities:				
Purchase of Property, Plant & Equipment	(14,415)	(13,039)	(15,526)	(13,360)
Loans	(417)	(509)	33	(2)
Other Capital Advances	355	(1,349)	355	(1,349)
Proceeds on Sale of Property, Plant & Equipment	3,121	151	3,121	153
Proceeds on Redemption of Preference Shares	-	402	-	402
Purchase of Investments	(25)	-	(467)	(545)
Sale of Investments	297	-	297	-
Interest Received	474	71	587	222
Dividend Received	1,017	817	980	947
Net Cash From/(Used in) Investing Activities	(9,593)	(13,456)	(10,620)	(13,532)
C. Cash Flow From/(Used in) Financing Activities:				
Proceeds from Issuance of Share Capital	402	236	402	236
Short Term Borrowings (Net)	(11,133)	(174)	(9,497)	(722)
Proceeds from Term Borrowings	174	4,401	174	4,789
Repayment of Term Borrowings	(5,107)	(8,962)	(4,867)	(9,237)
Finance Cost Paid	(2,495)	(3,238)	(2,688)	(3,434)
Payment of Dividend	(924)	(1,537)	(958)	(1,537)
Payment of Dividend Tax	-	(309)	-	(477)
Repayment of Lease Liability	(329)	(59)	(329)	(59)
Net Cash From/(Used in) Financing Activities	(19,412)	(9,642)	(17,763)	(10,441)
Net Increase(Decrease) In Cash & Cash Equivalent(A+B+C)	1,429	433	2,088	310
Cash & Cash Equivalent at the beginning of the year/period	1,103	670	1,317	1,007
Cash & Cash Equivalent at the end of the year/period	2,532	1,103	3,405	1,317



V. Garwal



TRANSPORT CORPORATION OF INDIA LTD.

CIN: L70109TG1995PLC019116

Corporate Office : TCI House, 69 Institutional Area, Sector-32, Gurugram - 122 001 (Haryana)
Registered Office : Flat Nos. 306 & 307, 1-B-271 to 273, Ashoka Bhoopal Chambers, S. P. Road, Secunderabad-500003 (Telangana)

Email: secretarial@tcil.com, Web : www.tcil.com

Segment Wise Revenue, Results and Capital Employed for the Quarter and Year Ended 31st March 2021											(₹ In Lakhs except as stated)	
Particulars	Standalone					Consolidated						
	Quarter Ended			Year Ended		Quarter Ended			Year Ended			
	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20		
	Audited	(Unaudited)	Audited	Audited	Audited	Audited	(Unaudited)	Audited	Audited	Audited		
1	Segment Revenue (Net)											
(a)	Freight Division	38,706	32,784	32,268	115,082	124,779	47,629	41,490	36,088	147,887	143,335	
(b)	Supply Chain Solutions Division	29,241	29,290	20,778	93,764	92,495	30,414	30,113	21,420	97,111	94,904	
(c)	Seaways Division	13,010	10,376	10,456	39,528	36,774	13,010	10,376	10,456	39,528	36,774	
(d)	Energy Division	53	26	59	383	549	53	26	59	383	549	
(e)	Unallocable	814	702	352	2,906	2,025	808	272	219	1,803	1,065	
	Total	81,824	73,178	63,913	251,663	256,622	91,914	82,277	68,242	286,712	276,627	
	Less: Inter Segment Revenue	1,106	795	679	2,945	2,457	1,517	1,109	787	3,926	2,831	
	Net Sales/Income from Operations	80,718	72,383	63,234	248,718	254,165	90,397	81,168	67,455	282,786	273,796	
2	Segment Results Profit (+)/Loss (-) before tax and interest from each segment											
(a)	Freight Division	1,605	1,371	1,167	4,156	4,070	1,896	1,734	1,227	5,219	4,431	
(b)	Supply Chain Solutions Division	2,025	1,984	1,012	5,960	5,604	2,089	2,003	1,065	6,073	5,656	
(c)	Seaways Division	3,054	2,349	2,250	7,354	7,532	3,055	2,349	2,250	7,355	7,532	
(d)	Energy Division	(7)	(33)	(1)	145	243	(7)	(33)	(1)	145	243	
	Total	6,677	5,671	4,428	17,615	17,449	7,033	6,053	4,541	18,792	17,862	
	Less: Interest	560	582	798	2,475	3,235	609	633	845	2,670	3,432	
	Less: Unallocable Expenditure	558	168	282	1,030	1,065	692	216	283	1,233	1,091	
	Less: Unallocable Income	(814)	(702)	(352)	(2,906)	(2,025)	(848)	(265)	(200)	(1,830)	(1,045)	
	Add: Share of Profit/(Loss) from JV/Associates	-	-	-	-	-	1,040	519	571	2,012	2,515	
	Total Profit Before Tax, Exceptional Items	6,373	5,623	3,700	17,016	15,174	7,620	5,988	4,184	18,731	16,899	
	Less: Exceptional Items	353	1,043	-	1,396	988	263	1,043	-	1,306	988	
	Total Profit Before Tax	6,020	4,580	3,700	15,620	14,186	7,357	4,945	4,184	17,425	15,911	
3	Capital Employed (Segment Assets - Segment Liabilities)											
	Segment Assets											
	Freight Division	29,091	26,489	28,589	29,091	28,589	33,980	30,326	31,400	33,980	31,400	
	Supply Chain Solutions Division	47,224	46,650	39,674	47,224	39,674	49,080	47,915	40,326	49,080	40,326	
	Seaways Division	40,779	39,451	43,818	40,779	43,818	40,779	39,451	43,818	40,779	43,818	
	Energy Division	688	987	1,113	688	1,113	688	987	1,113	688	1,113	
	Unallocable	36,579	38,072	39,861	36,579	39,861	49,354	50,014	51,675	49,354	51,675	
	Total	154,361	151,649	153,055	154,361	153,055	173,881	168,693	168,332	173,881	168,332	
	Segment Liabilities											
	Freight Division	6,103	5,746	4,992	6,103	4,992	7,751	7,031	6,046	7,751	6,046	
	Supply Chain Solutions Division	12,918	10,286	9,635	12,918	9,635	13,040	10,604	9,615	13,040	9,615	
	Seaways Division	1,686	212	1,718	1,686	1,718	1,686	212	1,718	1,686	1,718	
	Energy Division	101	69	53	101	53	101	69	53	101	53	
	Unallocable	3,032	2,252	1,883	3,032	1,883	3,069	2,871	2,308	3,069	2,308	
	Total	23,840	18,565	18,281	23,840	18,281	25,647	20,787	19,740	25,647	19,740	
	Capital Employed	130,521	133,084	134,774	130,521	134,774	148,234	147,906	148,592	148,234	148,592	



Vagarwal

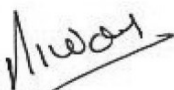
Annexure-A
FORMAT OF THE INITIAL DISCLOSURE TO BE MADE BY AN ENTITY IDENTIFIED AS A LARGE CORPORATE

Sr. No.	Particulars	Details
1	Name of the company	Transport Corporation of India Ltd.
2	CIN	L70109TG1995PLC019116
3	Outstanding borrowing of the company as 31 st March, 2021 (in Rs crores)	139.82
4	Highest Credit Rating during the previous FY along with name of the Credit Rating Agency	AA/Stable by CRISIL Ltd.
5	Name of the Stock Exchange# in which the fine shall be paid, in case of shortfall in the Limited required borrowing under the framework	BSE Ltd.

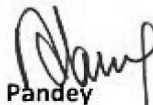
We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

#-In terms para of 3.2(ii) of the circular, beginning F.Y 2022, in the event of shortfall in the mandatory borrowing through debt securities, a fine of 0.2% of the shortfall shall be levied by Stock Exchanges at the end of the two-year block period. Therefore, an entity identified as LC shall provide, in its initial disclosure for a financial year, the name of Stock Exchange to which it would pay the fine in case of shortfall in the mandatory borrowing through debt markets.

Yours Faithfully,
 For Transport Corporation of India Ltd



Ashish Kumar Tiwari
 Group CFO

Archana Pandey
 Company Secretary & Compliance Officer

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, 1-8-271 to 273, Third Floor, Ashoka Bhoopal Chambers, S P Road, Secunderabad - 500 003 (Telangana)

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

CIN : L70109TG1995PLC019116

Annexure B1

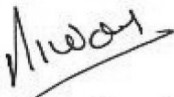
Format of the Annual Disclosure to be made by an entity identified as a Large Corporate

1. Name of the Company : **Transport Corporation of India Limited**
 2. CIN : **L70109TG1995PLC019116**
 3. Report filed for FY : **2020-21**
 4. Details of the borrowings (all figures in Rs. crore) :

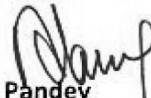
Sr. No.	Particulars	Details
i.	Incremental borrowing done in FY (a)	24.63 Cr. (Including refinancing of rupee term loan of Rs. 22.90 Cr. for rate reset)
ii.	Mandatory borrowing to be done through issuance of debt securities (b) = (25% of a)	6.16 Cr.
iii.	Actual borrowings done through debt securities in FY (c)	Nil
iv.	Shortfall in the mandatory borrowing through debt securities, if any (d) = (b) - (c) {If the calculated value is zero or negative, write "nil"}	6.16 Cr.
v.	Reasons for short fall, if any, in mandatory borrowings through debt securities	The Company tried to raise funds through debt securities. However, during the financial year the coupon rate available in the debt capital market were higher as compared to rupee term loans from the banks. Moreover, the size was also too small to find a source at reasonable rates

Yours Faithfully,

For Transport Corporation of India Ltd



Ashish Kumar Tiwari
Group CFO

Archana Pandey
Company Secretary & Compliance Officer

Transport Corporation of India Limited

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

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

CIN : L70109TG1995PLC019116

Annexure C

25th May, 2021

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: Declaration on Audit Report with Unmodified Opinion pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

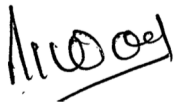
This is to confirm that M/s Brahmayya & Co, Chartered Accountant (Firm Registration No. 000511S), the Statutory Auditors of the Company have given the Audit Report with unmodified opinion on the Standalone as well as consolidated financial results of the Company for the period ended March 31, 2021.

This declaration is provided in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulation, 2016 read with SEBI circular no. CIR/CFD/CNID/56/2016 dated May 27, 2016.

Kindly take this declaration on record.

Thanking you,

Yours faithfully,
For **Transport Corporation of India Ltd.**



Ashish Tiwari
Group CFO

Transport Corporation of India Limited

Corporate Office : TCI House, 69, Institutional Area, Sector-32, Gurugram -122001, Haryana (India)
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Tel: +91 40 27840104 Fax: +91 40 27840163

CIN : L70109TG1995PLC019116

Annexure D

Sl. No.	Particulars to be disclosed	Requisite Information
1	reason for change viz. appointment, resignation, removal, death or otherwise	The Board has, based upon the recommendations of the Compensation/ Nomination and Remuneration Committee, approved re-appointment of Mr. Vijay Sankar for a second tenure of five years effective from 4 th November, 2021, subject to approval of shareholders in the ensuing Annual General Meeting, to be held for the financial year 2020-21.
2	date of appointment/cessation (as applicable) & term of appointment	4 th November, 2021
3	brief profile (in case of appointment)	<p>Mr. Vijay Sankar (48) who holds a Masters in Business Administration from the JL Kellogg Graduate School of Management, Northwestern University, USA, is also a qualified Chartered Accountant. Vijay earned his Bachelor of Commerce degree from Loyola College in Chennai, India.</p> <p>Vijay Sankar is the Deputy Chairman of The Sanmar Group. The Sanmar Group has revenues of around USD 1 Bn and an asset base over USD 1.5 Bn.</p> <p>As Deputy Chairman, he is responsible for the Group's operational management. Apart from organic growth of the main businesses, Vijay Sankar has been actively involved in Sanmar's entry overseas in the Group's core areas. The Sanmar Group has manufacturing facilities in Mexico and Egypt, apart from its many manufacturing units in South India.</p> <p>Vijay Sankar is an Independent Director on the Boards of The KCP Limited, Oriental Hotels Limited, Kaveri Retreats & Resorts Ltd. and Transport Corporation of India Limited. He serves as Vice President of the Tamil Nadu Tennis Association and is a past President of the Indian Chemical Council.</p> <p>Vijay Sankar is the Honorary Consul General of Denmark in Chennai with jurisdiction over the States of Tamil Nadu, Andhra Pradesh, Telangana, Kerala, Karnataka and the Union Territory of Puducherry. He had earlier served as the Honorary Consul for Spain in Chennai for close to 10 years.</p> <p>Vijay Sankar has travelled abroad widely, apart from a two-year stint in Chicago while earning his MBA</p>
4	disclosure of relationships between directors (in case of appointment of a director)	Mr. Vijay Sankar is not related to any director of the Company.

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

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

CIN : L70109TG1995PLC019116

Annexure E

Release for Immediate Publication

Transport Corporation of India Ltd. announces Results for Q4/12M 2020-21

Gurugram, 25th May'21: India's leading integrated supply chain and logistics solutions provider, Transport Corporation of India Ltd., today announced its consolidated financial results for the financial year ended on 31st March, 2021.

Highlights of Results (FY 2020-21) ended March 31, 2021 (Rs. in crore)						
Particulars	Standalone			Consolidated		
	Mar 31, 2021	Mar 31, 2020	(% Growth)	Mar 31, 2021	Mar 31, 2020	(% Growth)
Total Revenues	2487.18	2541.65	(2.14)	2827.86	2737.96	3.28
PBT	156.20	141.86	10.11	174.25	159.11	9.52
PAT	134.77	126.41	6.61	150.42	143.19	5.05

- Strong Q4FY21 standalone revenue growth over Q4FY20 by 27.65%
- Record Q4 standalone profit growth by 68.98%
- Robust pipeline of customers for integrated logistics services

Commenting on the results, Mr. Vineet Agarwal, Managing Director, TCI stated, "During the entire past year we have been affected by the pandemic and the slow down continuing from FY 2019. The Indian economy, however, recovered some ground not only due to pent up demand but also the shift seen in consumer preferences in the new normal.

Despite a slow first quarter, we delivered a steady performance. All segments have performed well due to our continuous focus on building strong customer relationships, superior multimodal network, diversified portfolio of value-added services from design to execution. The emerging business units have also shown good traction. Our emphasis on improving operating efficiencies has led to cost optimization and profitability growth.

The pandemic increased opportunities for Cold Supply Chain services resulting in enhanced demand for transportation in reefer vehicles, temperature-controlled warehousing, and many other areas. TCI through its subsidiary TCI Cold Chain Solutions Limited has entered into a joint venture with MITSUI & Co. Limited (MITSUI). MITSUI has global expertise in logistics & supply chain management and we believe that the synergies created by bringing together the respective resources and capabilities will create more value for our customers.

With the country currently experiencing the pandemic on a scale that has never been seen before, TCI has stepped in to deliver mission-critical logistics. Thus far, the TCI have handled over 5000 tonnes of liquid medical oxygen (LMO) from source to destination with total visibility following all safety guidelines. We are also delivering vaccines, medicines, essentials & food grains, oxygen concentrators amongst other items to most needed locations around the country.

We will continue to sustain our position by offering customized, technology-driven supply chain & integrated multimodal logistics solutions thus unlocking the business potential of our customers.

Transport Corporation of India Limited

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CIN : L70109TG1995PLC019116

Annexure E



About Group TCI: Group TCI, with revenues of over Rs. 4,300 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 design Inbound Logistics, Warehousing / Distribution Centre Management & Outbound Logistics.

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.

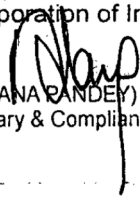
TCI Express Ltd: A leading express distribution specialist that offers a single window door-to-door & time definite solution for customers' express requirements. It serves across 40,000 locations in India and 202 countries abroad.

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.

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Certified True Copy
For Transport Corporation of India Ltd.


(ARCHANA RANDEY)
Company Secretary & Compliance Officer

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