

27th January, 2022

**Listing Department,
The National Stock Exchange of India Ltd.,
"Exchange Plaza",
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051**

**Listing Department,
BSE Ltd.,
Phiroz Jeejeebhoy Towers,
Dalal Street
Mumbai-400 001**

Scrip Symbol: TCI

Scrip Code: 532349

Sub: Outcome of Board Meeting

Dear Sir/Madam,

This is in continuation to our letter dated 28th December, 2021 and 19th January, 2022 respectively intimating you about convening of the Board Meeting of the Company on Thursday, the 27th January, 2022.

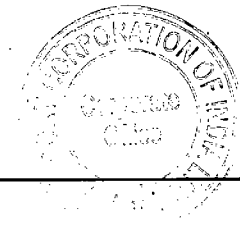
The Board of Directors, in its meeting held on even date, has inter-alia:

1. Approved Unaudited Financial Results (Standalone and Consolidated) of the Company for the 3rd Quarter/Nine months ended 31st December, 2021 (**Annexure I**)
2. Took note of the Limited Review Report of the Statutory Auditors on the above financial results (**Annexure II**).
3. Declared 2nd Interim Dividend for FY 2021-22 @100% (Rs. 2/-) per Equity Share of Face Value of Rs. 2/- each.

The 2nd Interim Dividend shall be paid on or before 25th February, 2022 to the Shareholders whose names appear on the Register of Members of the Company or in the records of the Depositories as beneficial owners of the shares as Friday, the 4th February, 2022, which is the on the RECORD DATE fixed for the purpose.

4. Amendment in the Risk Management Policy of the Company, based upon recommendations of the Risk Management Committee. The revised policy can be accessed on the website of the Company at www.tcil.com.
5. Amendment in the Code of Conduct for Prevention of Insider Trading, based upon recommendations of the Audit Committee.
6. Amendment in the Policy of the Company on Related Party Transactions, based upon recommendations of the Audit Committee. The revised policy can be accessed on the website of the Company at www.tcil.com.

The meeting commenced at 12:30 PM and concluded at 03:20 PM.



The Press release on the above Unaudited Financial Results is also annexed 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: a/a



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

Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31st December 2021

(₹ In Lakhs except as stated)

Particulars	Standalone						Consolidated					
	Quarter Ended			Period Ended			Quarter Ended			Period Ended		
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from Operations	75,934	73,650	71,519	2,10,662	1,65,538	2,45,202	83,768	82,514	80,709	2,35,895	1,90,970	2,80,239
Other Income	712	558	864	2,338	2,462	3,516	532	292	459	1,232	1,419	2,547
2 Total Income (Net)	76,646	74,208	72,383	2,13,000	1,68,000	2,48,718	84,300	82,806	81,168	2,37,127	1,92,389	2,82,786
Expenses												
Operating Expenses	58,387	57,299	57,655	1,64,080	1,33,346	1,97,570	65,754	65,420	66,075	1,87,312	1,56,889	2,29,911
Employee Benefits Expense	4,215	4,036	3,593	12,160	9,768	14,015	4,367	4,115	3,731	12,607	10,150	14,549
Depreciation and Amortisation Expense	2,410	2,419	2,202	7,164	6,133	8,810	2,552	2,564	2,328	7,589	6,478	9,281
Finance Costs	215	277	582	900	1,915	2,475	259	329	633	1,059	2,061	2,670
Other Expenses	2,643	2,431	2,728	6,741	6,195	8,832	2,729	2,528	2,932	7,032	6,672	9,657
3 Total Expenses	67,870	66,462	66,760	1,91,045	1,57,357	2,31,702	75,661	74,956	75,699	2,15,599	1,82,250	2,66,068
4 Profit from Ordinary Activities before Exceptional Items & tax (2-3)	8,776	7,746	5,623	21,955	10,643	17,016	8,639	7,850	5,469	21,528	10,139	16,718
5 Add: Share In Net Profit/ (Loss) of JV and Associates	-	-	-	-	-	-	722	728	519	1,796	972	2,013
6 Profit from Ordinary Activities before tax & exceptional Items (4+5)	8,776	7,746	5,623	21,955	10,643	17,016	9,361	8,578	5,988	23,324	11,111	18,731
7 Exceptional Items	-	-	1,043	-	1,043	1,396	-	-	1,043	-	1,043	1,306
8 Profit from ordinary Activities before tax (6-7)	8,776	7,746	4,580	21,955	9,600	15,620	9,361	8,578	4,945	23,324	10,068	17,425
9 Tax Expense - Current Taxes	1,019	834	799	2,497	1,653	2,423	1,074	880	873	2,644	1,817	2,661
-For Deferred Taxes	(2)	77	(224)	25	(244)	(280)	6	82	(221)	36	(241)	(278)
-For Earlier Years	-	-	-	-	-	-	-	-	-	-	-	-
10 Net Profit from ordinary activities after tax (8-9)	7,759	6,835	4,005	19,433	8,191	13,477	8,281	7,616	4,293	20,644	8,492	15,042
11 Other Comprehensive Income	(107)	(27)	(197)	(173)	(131)	(69)	149	(17)	(82)	93	33	87
12 Total Comprehensive Income, Net of Income Tax (10+11)	7,652	6,808	3,808	19,260	8,060	13,408	8,430	7,599	4,211	20,737	8,525	15,129
Profit attributable to;												
Owner of Transport Corporation of India Limited							8,193	7,541	4,184	20,421	8,252	14,713
Non-Controlling Interests							88	75	109	223	240	329
Total							8,281	7,616	4,293	20,644	8,492	15,042
Other Comprehensive Income attributable to;												
Owner of Transport Corporation of India Limited							149	(17)	(82)	93	33	87
Non-Controlling Interests							-	-	-	-	-	-
Total							149	(17)	(82)	93	33	87
Total Comprehensive Income attributable to;												
Owner of Transport Corporation of India Limited							8,342	7,524	4,102	20,514	8,285	14,800
Non-Controlling Interests							88	75	109	223	240	329
13 Total							8,430	7,599	4,211	20,737	8,525	15,129
14 Paid Equity Share Capital (Face Value of ₹ 2/-Each)	1,546	1,546	1,540	1,546	1,540	1,542	1,546	1,546	1,540	1,546	1,540	1,542
15 Other Equity as per the Balance Sheet						1,06,494						1,15,429
16 Earning Per Share (not annualised)												
Basic Earning Per Share - in ₹	10.05	8.86	5.20	25.17	10.65	17.52	10.61	9.77	5.43	26.45	10.73	19.12
Diluted Earning Per Share - in ₹	10.00	8.82	5.20	25.06	10.65	17.47	10.56	9.73	5.43	26.33	10.73	19.07
17 Disclosure in pursuance of regulation 52(4) of the SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015.												
a Net Worth (including Retained earnings)^				1,25,514	1,03,305	1,08,036				1,35,773	1,11,027	1,16,971
b Capital Redemption Reserve				194	194	194				194	194	194
c Debt Service Coverage Ratio (DSCR)^^^				12.56	3.34	4.45				12.41	3.33	4.47
d Interest Service Coverage Ratio (ISCR)^^^^				33.35	9.76	11.43				30.19	9.53	11.49
e Debt Equity Ratio*				0.04	0.30	0.22				0.05	0.29	0.24

^Net worth includes Equity and other Equity

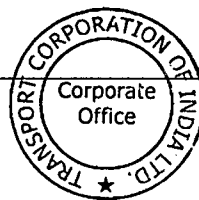
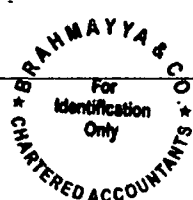
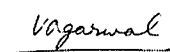
^^DSCR = (Profit before tax, finance cost, depreciation and exceptional items divided by Interest expense together with Current maturity of Long term Borrowings) (Annualised)

^^^ISCR = Profit before interest, depreciation and exceptional items divided by interest expense

*Debt-Equity Ratio = Total Borrowings divided by Net Worth

Notes:-

- The above unaudited financial results for the quarter and nine months ended 31st December, 2021, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 27th January, 2022. The Statutory Auditors has conducted a "Limited Review" of these financial results in terms of Regulation 33 & 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The consolidated figures include financials of its subsidiaries, associate and jointly controlled entity/JV.
- The Figures for the quarter ended 31st December 2021 & preceding quarter ended 31st December 2020 are the balancing figures between the unaudited year to date figures for nine months ended 31st December and the unaudited published figures for the Half year ended 30th September of the respective financial years.
- Based on available internal and external information the company did an assessment of impact of COVID-19 pandemic and has considered the possible effects, if any, on the carrying amounts of current assets at the date of approval of these financial results.
- The Board has approved payment of Interim Dividend @ 100% (i.e. Re 2/- per share) and 4th February, 2022 shall be the record date for the purpose, decided in due consultation with stock exchange(s).
- The above results have been prepared in accordance with 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.
- Previous periods' figures have been regrouped /rearranged, wherever considered necessary, to make them comparable with those of current period.

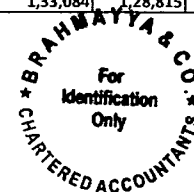
Place: New Delhi
Date: 27th January, 2022

 Vineet Agarwal
 (Managing Director)

Segment Wise Revenue, Results and Capital Employed for the Quarter and Nine Months Ended 31st December 2021

(₹ in Lakhs except as stated)

Particulars	Standalone						Consolidated					
	Quarter Ended		Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended		Year Ended		
	31-Dec-21 (Unaudited)	30-Sep-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Mar-21 (Audited)	31-Dec-21 (Unaudited)	30-Sep-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-21 (Unaudited)	31-Mar-21 (Audited)	
1 Segment Revenue (Net)												
(a) Freight Division	35,398	33,925	32,784	98,100	76,376	1,15,082	43,231	41,279	41,490	1,20,977	1,00,258	1,47,887
(b) Supply Chain Solutions Division	26,436	26,996	29,290	74,883	64,523	93,764	27,879	28,433	30,113	78,938	66,697	97,111
(c) Seaways Division	14,792	13,422	10,376	39,711	26,518	39,528	14,791	13,422	10,376	39,710	26,518	39,528
(d) Energy Division	55	208	26	413	330	383	55	208	26	413	330	383
(e) Unallocable	691	371	702	1,950	2,092	2,906	228	239	272	756	995	1,803
Total	77,372	74,922	73,178	2,15,057	1,69,839	2,51,663	86,184	83,581	82,277	2,40,794	1,94,798	2,86,712
Less: Inter Segment Revenue	726	714	795	2,057	1,839	2,945	1,884	775	1,109	3,667	2,409	3,926
Net Sales/Income from Operations	76,646	74,208	72,383	2,13,000	1,68,000	2,48,718	84,300	82,806	81,168	2,37,127	1,92,389	2,82,786
2 Segment Results Profit (+)/Loss (-) before tax and interest from each segment)												
(a) Freight Division	1,623	1,395	1,371	4,064	2,551	4,156	1,875	1,621	1,734	4,765	3,323	5,219
(b) Supply Chain Solutions Division	1,549	1,606	1,984	4,310	3,935	5,960	1,668	1,663	2,003	4,538	3,984	6,073
(c) Seaways Division	5,395	4,800	2,349	13,128	4,300	7,354	5,395	4,800	2,349	13,128	4,300	7,355
(d) Energy Division	(8)	154	(33)	244	152	145	(8)	154	(33)	244	152	145
Total	8,559	7,955	5,671	21,746	10,938	17,615	8,930	8,238	6,053	22,675	11,759	18,792
Less: Interest	215	277	582	900	1,915	2,475	259	329	633	1,059	2,061	2,670
Less: Unallocable Expenditure	259	303	168	841	472	1,030	271	312	216	865	541	1,233
Less: Unallocable Income	(691)	(371)	(702)	(1,950)	(2,092)	(2,906)	(239)	(253)	(265)	(777)	(982)	(1,830)
Add: Share of Profit/(Loss) from JV/Associates after tax	-	-	-	-	-	-	722	519	519	1,796	972	2,012
Total Profit Before Tax, Exceptional Items	8,776	7,746	5,623	21,955	10,643	17,016	9,361	8,578	5,988	23,324	11,111	18,731
Less: Exceptional Items	-	-	1,043	-	1,043	1,396	-	-	1,043	-	1,043	1,306
Total Profit Before Tax	8,776	7,746	4,580	21,955	9,600	15,620	9,361	8,578	4,945	23,324	10,068	17,425
3 Capital Employed (Segment Assets -Segment Liabilities)												
Segment Assets												
Freight Division	27,347	26,680	26,489	27,347	26,489	29,091	32,657	32,178	30,326	32,657	30,326	33,980
Supply Chain Solutions Division	43,852	43,567	46,650	43,852	46,650	47,224	46,100	46,549	47,915	46,100	47,915	49,080
Seaways Division	40,103	39,367	39,451	40,103	39,451	40,779	40,103	39,367	39,451	40,103	39,451	40,779
Energy Division	614	758	987	614	987	688	614	758	987	614	987	688
Unallocable	40,821	38,091	38,072	40,821	38,072	36,579	54,686	51,324	50,014	54,686	50,014	49,354
Total	1,52,737	1,48,463	1,51,649	1,52,737	1,51,649	1,54,361	1,74,160	1,70,176	1,68,693	1,74,160	1,68,693	1,73,881
Segment Liabilities												
Freight Division	5,989	6,135	5,746	5,989	5,746	6,103	7,732	8,351	7,031	7,732	7,031	7,751
Supply Chain Solutions Division	11,298	10,297	10,286	11,298	10,286	12,918	11,646	10,801	10,604	11,646	10,604	13,040
Seaways Division	3,600	3,324	212	3,600	212	1,686	3,600	3,324	212	3,600	212	1,686
Energy Division	156	93	69	156	69	101	156	93	69	156	69	101
Unallocable	2,879	2,569	2,252	2,879	2,252	3,032	2,930	2,620	2,871	2,930	2,871	3,069
Total	23,922	22,418	18,565	23,922	18,565	23,840	26,064	25,189	20,787	26,064	20,787	25,647
Capital Employed	1,28,815	1,26,045	1,33,084	1,28,815	1,33,084	1,30,521	1,48,096	1,44,987	1,47,906	1,48,096	1,47,906	1,48,234

Place: New Delhi
Date: 27th January 2022



V. Agarwal



Vineet Agarwal
(Managing Director)

Independent Auditor's Review Report on Unaudited 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

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Transport Corporation of India Limited** ("the Company"), for the quarter ended 31st December 2021 and for the period from 1st April 2021 to 31st December 2021 (the "Statement") 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, to the extent applicable.
2. The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with 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 express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review 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 ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement 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 and 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Lokesh Vasudevan
Partner
Membership No. 222320
UDIN: 2222320AAAAAE2170

Place: Singapore
Date: 27th January 2022

48, Masilamani Road, Balaji Nagar, Royapettah,
Chennai - 600 014. India.

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Independent Auditor's Review Report on Unaudited Consolidated 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**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Transport Corporation of India Limited** ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share in the net profit/(loss) after tax and total comprehensive income of its joint venture and associate for the quarter ended 31st December 2021 and for the period from 1st April 2021 to 31st December 2021 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with 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 express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review 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 ("ICAI"). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the Branch and of the following entities:
 - i) TCI-CONCOR Multimodal Solutions Private Limited (Subsidiary)
 - ii) TCI Ventures Limited (Subsidiary)
 - iii) TCI Cold Chain Solutions Limited (Subsidiary)
 - iv) TCI Holdings Asia Pacific Pte Limited (Subsidiary)
 - v) TCI Holdings SA & E Pte Limited (Subsidiary)
 - vi) TCI Bangladesh Limited (Subsidiary)
 - vii) TCI Nepal Private Limited (Subsidiary)
 - viii) TCI Global (Singapore) Pte Limited (Subsidiary)
 - ix) TCI Global Brazil Logistica Ltda (Subsidiary)
 - x) TCI Holdings Netherlands B.V. (Subsidiary)
 - xi) Stratsol Logistics Private Limited (Subsidiary)
 - xii) Transystem Logistics International Private Limited (Joint Venture)
 - xiii) Cargo Exchange India Private Limited (Associate)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review report of the other auditor referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the 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 and 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of one branch included in the unaudited standalone financial results of the Parent included in the Group, whose interim financial results total revenue of ₹ 5.14 Lakhs and ₹ 6.15 Lakhs, total net loss after tax of ₹ 0.92 Lakhs and total net loss after tax of ₹ 5.89 Lakhs and total comprehensive loss of ₹ 0.92 Lakhs and ₹ 5.89 Lakhs for the quarter ended 31st December 2021 and for the period from 1st April 2021 to 31st December 2021, respectively, as considered in the respective unaudited standalone interim financial results of the Parent included in the Group. The interim financial results of this branch has been prepared by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on management accounts and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

7. We did not review interim financial results of one subsidiary included in the Statement, whose interim financial results reflect total revenue of ₹ 7,005.38 Lakhs and ₹ 21,849.72 Lakhs, total net profit after tax of ₹ 142.31 Lakhs and ₹ 409.70 Lakhs and total comprehensive income of ₹ 142.31 Lakhs and ₹ 409.70 Lakhs for the quarter ended 31st December 2021 and for the period from 1st April 2021 to 31st December 2021, respectively, as considered in the Statement. These financial results have been reviewed by the other auditor whose report has been furnished to us by the Management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

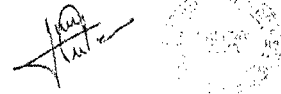
Our conclusion on the Statement is not modified in respect of the above matter.

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8. The Statement includes the interim financial results of ten subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenue of ₹ 2,031.61 Lakhs and ₹ 5,447.06 Lakhs, total net profit after tax of ₹ 88.95 Lakhs and ₹ 112.20 Lakhs and total comprehensive income of ₹ 344.66 Lakhs and ₹ 377.72 Lakhs for the quarter ended 31st December 2021 and for the period from 1st April 2021 to 31st December 2021, respectively, as considered in the Statement. The unaudited consolidated financial results also include the Group's share of net profit after tax of ₹ 722.36 Lakhs and ₹ 1,795.86 Lakhs, total comprehensive income of ₹ 722.36 Lakhs and ₹ 1,795.86 Lakhs for the quarter ended 31st December 2021 and for the period from 1st April 2021 to 31st December 2021, respectively, as considered in the Statement, in respect of one joint venture and one associate, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

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



Lokesh Vasudevan
Partner
Membership No. 222320
UDIN: 2222320AAAAAF2906

Place: Singapore
Date: 27th January 2022

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Release for Immediate Publication

**Delivered strong performance in Q3 FY2022 with PAT up by 94% and
EBITDA up by 36% on y-o-y basis
Announced 2nd Interim Dividend of Rs. 2/- per share and payout of 100% on the face value**

Gurugram, India, 27th January, 2022: Transport Corporation of India Ltd. ("TCI"), India's leading integrated supply chain and logistics solutions provider, today announced its financial results for the third quarter ending 31st December, 2021.

Standalone**Performance Highlights: Q3 FY2022 vs. Q3 FY2021**

- Revenue from operations of Rs. 759 Crores, growth of 6.2% y-o-y and 3.1% on sequential basis
- EBITDA of Rs. 114 Crores compared to Rs. 84 Crores in Q3 FY2021
- EBITDA margin at 14.9% compared to 11.6% in Q3 FY2021
- **PAT of Rs. 78 Crores** compared to Rs. 40 Crores in Q3 FY2021 and grew by **94%**
- PAT Margin at 10.1% compared to 5.5% in Q3 FY2021

Consolidated**Performance Highlights: 9M FY2022 vs. 9M FY2021**

- Revenue from operations of Rs. 2359 Crores, growth of 23.5% 5 y-o-y
- EBITDA of Rs. 320 Crores compared to Rs. 197 Crores in 9M FY2021
- EBITDA margin at 13.5% compared to 10.2% in 9M FY2021
- **PAT of Rs. 206 Crores** compared to Rs. 85 Crores in 9M FY2021 and grew by **143%**
- PAT Margin at 8.7% compared to 4.4% in 9M FY2021

Commenting on the results, Mr. Vineet Agarwal, Managing Director, TCI stated, "The third quarter and 9 months into the current financial year have been encouraging and in line with the positive business momentum in the country. All service offerings have performed well both on top-line and bottom-line fronts.

The festive season added to the growth despite constraints in the Automotive sector due to the ongoing semiconductor shortage. Multi-modal logistics continued to gain strides especially our Coastal Shipping business performing exceptionally. TCI remains invested in Multi-modal business as it has a direct bearing on reduction in GHG emissions leading to a positive ESG compliance for all our clients.

We continue to witness an upward swing in demand for 3PL & Cold Supply Chain Solutions driven by technology enabled platform for fulfilment & customer service.

The importance of logistics in corporate board rooms, government investments in infrastructure and Atmanirbar Bharat all augur well for a strong integrated multimodal logistics player like TCI.

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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-the-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.

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.

For media enquiries, Contact: Ms. Sanya Bhatia at E-mail: marcom@tcil.com, Mob: +91 9953675700

For Transport Corporation Ltd.

(ARCHANJANDEY)
Company Secretary & Compliance Officer