

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE 2<sup>ND</sup> QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2015**

PARTICULARS	STANDALONE						UNAUDITED SEGMENT-WISE FINANCIAL RESULTS FOR THE 2 <sup>ND</sup> QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2015												
	QUARTER ENDED			HALF YEAR ENDED			QUARTER ENDED			HALF YEAR ENDED			YEAR ENDED						
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015	
	UNAUDITED			UNAUDITED			UNAUDITED			UNAUDITED			UNAUDITED			UNAUDITED			
<b>PART-I</b>																			
1 Net Sales / Income from Operations	55,594	54,830	55,669	110,424	107,689	219,675	1	Segment Revenue (Net)											
<b>Total Income from operations (Net)</b>	<b>55,594</b>	<b>54,830</b>	<b>55,669</b>	<b>110,424</b>	<b>107,689</b>	<b>219,675</b>		(a) Freight Division	20,744	20,360	20,457	41,104	39,423	81,562					
2 Expenses								(b) XPS Division	16,018	15,950	16,718	31,968	32,041	66,024					
Operating expenses	43,723	43,928	45,092	87,651	87,243	176,478		(c) Supply Chain Solutions Division	15,904	15,125	15,650	31,029	30,779	61,286					
Employee benefits expense	3,679	3,499	3,100	7,178	6,051	12,496		(d) Seaways Division	3,202	3,688	2,896	6,890	5,743	12,195					
Depreciation and amortisation expense	1,297	1,276	1,199	2,573	2,395	4,946		(e) Energy Division	263	176	329	439	485	622					
Other Expenses	3,815	3,265	3,327	7,080	6,164	13,665		(f) Unallocable & Corporate	613	400	597	1,013	630	870					
<b>Total Expenses</b>	<b>52,514</b>	<b>51,968</b>	<b>52,718</b>	<b>104,482</b>	<b>101,853</b>	<b>207,585</b>		<b>Total</b>	<b>56,744</b>	<b>55,699</b>	<b>56,647</b>	<b>112,443</b>	<b>109,101</b>	<b>222,559</b>					
3 Profit From Operations Before Other Income, Finance costs (1-2)	3,080	2,862	2,951	5,942	5,836	12,090		<b>Less: Inter Segment Revenue</b>	<b>528</b>	<b>468</b>	<b>377</b>	<b>996</b>	<b>775</b>	<b>1,646</b>					
4 Other Income	622	401	601	1,023	637	1,238		<b>Net Sales/Income from Operations</b>	<b>56,216</b>	<b>55,231</b>	<b>56,270</b>	<b>111,447</b>	<b>108,326</b>	<b>220,913</b>					
5 Profit from ordinary activities Before Finance costs (3+4)	3,702	3,263	3,552	6,965	6,473	13,328		2 Segment Results											
6 Finance Costs	704	679	832	1,383	1,582	3,191		(a) Freight Division	358	236	175	594	420	1,258					
7 Profit from ordinary Activities before tax after finance cost & Exceptional Items (5-6)	2,998	2,584	2,720	5,582	4,891	10,137		(b) XPS Division	1,223	1,108	1,098	2,331	2,171	4,591					
8 Exceptional Items	-	-	-	-	-	17		(c) Supply Chain Solutions Division	854	943	858	1,797	1,695	3,737					
9 Profit from ordinary Activities before tax (7-8)	2,998	2,584	2,720	5,582	4,891	10,120		(d) Seaways Division	468	499	579	967	1,233	2,857					
10 Tax Expense - Current & Deferred	669	707	583	1,376	1,155	2,525		(e) Energy Division	186	77	245	263	324	292					
-For Earlier Years	-	-	-	-	-	-		<b>Total</b>	<b>3,089</b>	<b>2,863</b>	<b>2,955</b>	<b>5,952</b>	<b>5,843</b>	<b>12,735</b>					
11 Net Profit from ordinary activities after tax (9-10)	2,329	1,877	2,137	4,206	3,736	7,595		<b>Less: Interest</b>	<b>704</b>	<b>679</b>	<b>832</b>	<b>1,383</b>	<b>1,582</b>	<b>3,191</b>					
12 Net Profit for the period (11)	2,329	1,877	2,137	4,206	3,736	7,595		<b>Less: Other Unallocable Expenditure (Net of Unallocable Income)</b>	<b>(613)</b>	<b>(400)</b>	<b>(597)</b>	<b>(1,013)</b>	<b>(630)</b>	<b>(576)</b>					
13 Paid up Equity Share Capital (face value -Rs. 2/- each share)	1,521	1,513	1,465	1,521	1,465	1,513		<b>Total Profit Before Tax</b>	<b>2,998</b>	<b>2,584</b>	<b>2,720</b>	<b>5,582</b>	<b>4,891</b>	<b>10,120</b>					
14 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	55,167		3 Capital Employed (Segment Assets -Segment Liabilities)											
15 Earning per share -EPS (not annualized)-In Rs. Basic Diluted	3.06 3.04	2.48 2.47	2.91 2.90	5.54 5.51	5.10 5.08	10.50 10.45		(a) Freight Division	20,007	20,322	18,934	20,007	18,934	19,473					
								(b) XPS Division	13,277	9,636	9,880	13,277	9,880	10,496					
								(c) Supply Chain Solutions Division	20,574	18,290	16,635	20,574	16,635	16,359					
								(d) Seaways Division	15,653	15,257	13,841	15,653	13,841	15,598					
								(e) Energy Division	3,132	2,974	3,314	3,132	3,314	2,960					
								(f) Unallocable & Corporate	23,569	25,846	24,843	23,569	24,843	26,137					
								<b>Total Capital Employed in the Company</b>	<b>96,212</b>	<b>92,325</b>	<b>87,447</b>	<b>96,212</b>	<b>87,447</b>	<b>91,023</b>					
<b>PART II</b>																			
<b>A PARTICULARS OF SHARHOLDING</b>																			
1 Public Shareholding																			
-Number of shares	25,472,660	25,072,560	22,672,560	25,472,660	22,672,560	25,072,560													
-Percentage of shareholding	33.48%	33.13%	30.94%	33.48%	30.94%	33.13%													
2 Promoters & Promoter Group Shareholding																			
a. Pledged / Encumbered	NIL																		
b. Non-encumbered																			
-Number of Shares	50,600,940	50,600,940	50,600,940	50,600,940	50,600,940	50,600,940													
-Percentage of Shares (as a % of total shareholding of promoter & promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%													
-Percentage of Shares (as a % of total share capital of the Company)	66.52%	66.87%	69.06%	66.52%	69.06%	66.87%													
<b>B INVESTOR COMPLAINTS</b>																			
	Pending at the beginning of the quarter			Received during the quarter			Remaining unresolved at the end of the quarter												
Quarter ended 30 <sup>th</sup> September, 2015				NIL															
<b>Notes:</b>																			
1. The above unaudited financial results, were reviewed by the Audit Committee and approved & taken on record by the Board of Directors at their meeting held on 28 <sup>th</sup> October, 2015. The Statutory Auditors have also carried out the limited review of the above results.																			
2. The figures for the previous year have been regrouped/ reclassified accordingly.																			
3. During the quarter, the paid up equity capital of the Company has increased by Rs. 8,00,200/- due to exercise of 4,00,100 options by eligible employees under Employee Stock Option Scheme-V, VI & VII.																			
4(a) The Board of Directors of the company on 8 <sup>th</sup> October 2015 had approved the scheme of arrangement under sections 391 to 394 of the Companies Act 1956 between Transport Corporation of India Limited (the Demerged Company) and its wholly owned subsidiary TCI Express Limited (formerly known as TCI Properties (Pune) Limited) (the Resulting Company) and their respective shareholders and the creditors for demerger of the XPS undertaking into TCI Express Limited with the appointed date at the close of business hours on 31 <sup>st</sup> March 2016, subject to the approval of the shareholders, the creditors and the relevant regulatory authorities and the sanction of the Hon'able High Court of Hyderabad for the State of Telangana and Andhra Pradesh. The scheme, interalia, provides for issue of one equity share of Rs 2 each by TCI Express Limited for two equity shares of Rs 2 each held of the Demerged Company. The Scheme would be effective upon receipt of the requisite approvals and filing of the certified copy of the court order with Registrar of the Companies, Hyderabad for the State of Telangana and Andhra Pradesh.																			
(b) The Scheme also provides for cancellation of 50,000 equity shares of Rs 10 each of the resulting company as held by the Demerged Company under the provision of sections 102 to 103 of the Companies Act 1956.																			
(c) The scheme also provides that upon liquidation of the wholly owned subsidiary of the Company, TCI Global Holding (Mauritius) Limited, which is now under process, any losses arising out of such liquidation shall be adjusted in the statement of profit and loss and an equivalent amount of such losses shall be transferred from Securities Premium Account to the Statement of Profit and Loss.																			
(d) Upon the Scheme being effective, the amount of the difference between the book value of assets and liabilities transferred pursuant to the Scheme shall be adjusted as envisaged under the Scheme.																			
(e) In respect of the above adjustments in the books of the Demerged Company, on approval of the scheme under section 391 and 394 of the Companies Act 1956, read with section 52 of the Companies Act 2013 by the shareholders, it is deemed that the special resolution as contemplated under Article 62 of the Article of Association of the Demerged Company and under section 100 of the Companies act 1956 has been passed and all the procedures required under section 100 of the Companies Act 1956 for reduction of share capital have been complied with.																			
5. Details of the discontinuing operations as required by the Accounting Standard 24 in respect of the XPS undertaking are given below.																			
<b>Particulars</b>	QUARTER ENDED			HALF YEAR ENDED			YEAR ENDED												
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015													
	UNAUDITED			UNAUDITED			AUDITED												
Total Revenue	15,872	15,893	16,711	31,765	32,025	65,891													
Total Expenses excluding interest	14,650	14,785	15,613	29,435	29,854	61,300													
Profit Before Taxes & interest	1,123	1,108	1,098	2,331	2,171	4,591													
<b>Date : 28<sup>th</sup> October, 2015</b>																			
<b>Place : Gurgaon</b>																			
	For & on behalf of the Board																		
	<b>D P Agarwal</b>																		
	<b>Vice Chairman &amp; Managing Director</b>																		