

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2016

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER ENDED 30th JUNE 2016**

Particulars	Standalone Quarter Ended		Particulars	Standalone Quarter Ended	
	30 th June 2016	30 th June 2015		30 th June 2016	30 th June 2015
	Unaudited	Unaudited		Unaudited	Unaudited
PART-I			1 Segment Revenue (Net)		
1 Net Sales / Income from Operations	42,742	39,469	(a) Freight Division	21,814	20,654
Total Income from operations (Net)	42,742	39,469	(b) XPS Division	-	15,944
2 Expenses			(c) Supply Chain Solutions Division	17,209	15,403
Operating expenses	34,249	31,950	(d) Seaways Division	4,003	3,660
Employee benefits expense	2,521	2,253	(e) Energy Division	228	176
Depreciation and amortisation expense	1,405	1,171	(f) Unallocable & Corporate	224	400
Other Expenses	2,166	2,086	Total	43,478	56,237
Total Expenses	40,341	37,460	Less: Inter Segment Revenue	504	468
3 Profit from Operations Before other Income, Finance costs(1-2)	2,401	2,009	Net Sales/Income from Operations	42,974	55,769
4 Other Income	232	414	2 Segment Results		
5 Profit from Ordinary Activities Before Finance Costs (3+4)	2,633	2,423	(a) Freight Division	488	364
6 Finance Costs	745	560	(b) XPS Division	-	1,033
7 Profit from Ordinary Activities Before Tax (5-6)	1,888	1,863	(c) Supply Chain Solutions Division	1,154	956
8 Exceptional Items	-	-	(d) Seaways Division	700	609
9 Profit from Ordinary Activities Before Tax (7-8)	1,888	1,863	(e) Energy Division	140	77
10 Tax Expense - Current & Deferred	377	438	Total	2,482	3,039
11 Net Profit from Ordinary Activities After Tax (9-10)	1,511	1,425	Less: Interest	745	679
12 Extraordinary Items	-	-	Less: Unallocable Expenditure	92	-
13 Net Profit for the Period from Continuing Operations After Tax (11-12)	1,511	1,425	Less: Unallocable Income	(243)	(417)
14 Profit from Discontinued Operations Before Tax	-	914	Total Profit Before Tax	1,888	2,777
15 Tax Expenses on Discontinued Operations	-	297	3 Capital Employed (Segment Assets -Segment Liabilities)		
16 Net Profit from Discontinued Operations After Tax	-	617	(a) Freight Division	20,975	20,873
17 Net Profit for the Period	1,511	2,042	(b) Supply Chain Solutions Division	25,535	18,286
18 Other Comprehensive Income	4	(38)	(c) Seaways Division	15,906	15,324
19 Total Comprehensive Income	1,515	2,004	(d) Energy Division	2,895	2,974
20 Paid Equity Share Capital (Face Value of Rs 2/- Each Share)	1,532	1,513	(e) Unallocable & Corporate	26,622	25,726
21 Earning Per Share (Not Annualised) in Rs			Total Capital Employed in Continuing Operations	91,933	83,183
Earning Per Share for Continuing Operations	1.97	1.88	Capital Employed in Discontinued Operations	-	10,188
Diluted Earning Per Share for Continuing Operations	1.97	1.87	Total Capital Employed in Continuing and Discontinued Operations	91,933	93,371
Earning Per Share for Discontinued Operations	-	0.82			
Diluted Earning Per Share for Discontinued Operations	-	0.81			
Net Earning Per Share for Discontinued and Discontinued Operations	1.97	2.70			
Net Diluted Earning Per Share for Discontinued Operations and Discontinued Operations	1.97	2.68			

Notes:-

- The financial results for the quarter ended 30th June 2016 are in compliance with Indian Accounting Standard (Ind AS) notified by the Ministry of Corporate Affairs. Consequently, the financial results for the corresponding quarter ended 30th June 2015 have been restated to comply with Ind AS to make them comparable.
- The financial results were reviewed by the audit committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on 18th August 2016. The statutory auditors of the Company have carried out the limited review only in respect of the financial results for the quarter ended 30th June 2016. The Ind AS compliant financial results pertaining to the corresponding quarter ended 30th June 2015 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- Reconciliation of the financial results for the quarter ended 30th June 2015 using applicable Ind AS and erstwhile Indian GAAP is as under :-
- The Scheme of Arrangement for demerger of XPS Undertaking of the Company (The Demerged Company) as a going concern into TCI Express Limited (formerly known as TCI Properties (Pune) Limited), has been approved by the Hon'ble High Court of Telangana and Andhra Pradesh by Order dated 14th June, 2016. The Scheme has accordingly been given effect to in the accounts effective from the Appointed Date close of business hours at 31st March, 2016. Previous year figures of XPS Division shown as discontinued operations.
- During the quarter, the paid up equity capital of the Company has increased by Rs. 10,07,700/- due to exercise of 5,03,850 options by eligible employees under Employee Stock Option Scheme-VI & VII
- The figures for the previous quarter have been regrouped/ reclassified accordingly.

Particulars	Quarter Ended 30 th June 2015
Net Profit for the period under erstwhile Indian GAAP	1,877
Add:	
a) Change in Revenue recognition policy in line with Ind AS (Revenue)	525
b) Interest Income resulting from fair valuation of security deposits paid	13
c) Impact due to change in capitalisation of Plant Property and Equipments (PP&E)	122
d) Impact due to fair valuation of ESOP in line with Ind AS	4
e) Reclassification of actuarial (gain)/loss on defined employee benefit obligations	13
Less:	
f) Impact on cost due to change in Revenue recognition policy in line with Ind AS	456
g) Amortisation of prepaid lease rent arising from discounting of security deposits paid	15
h) Impact due to change in measurement and recognition of financial assets and credit risk exposure in line with Ind AS	13
i) Deferred tax on above adjustments	28
Net Profit for the period under Ind AS (A)	2,042
j) Other Comprehensive Income/(Loss) (B)	(38)
Total Comprehensive Income (A+B)	2,004

For & on behalf of the Board

Date : 18th August, 2016
Place : Hyderabad

D P Agarwal
Vice Chairman & Managing Director