

Annexure B



Transport Corporation of India Ltd.

CIN: L70109TG1995PLC019116

Regd. Office : Flat Nos. 306 & 307, 1-8-271 to 273, Ashoka Bhoopal Chambers, S.P. Road, Secunderabad - 500 003 (TG)

Corp. Office : TCI House, 69 Institutional Area, Sector-32, Gurugram - 122 001, Haryana

Tel: +91 124 2381603-07, Fax: +91 124 2381611, E-mail : secretarial@tcil.com, Web: www.tcil.com

(₹ in Lakh, unless otherwise stated)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2019

Particulars	Standalone					Consolidated	
	Quarter Ended			Year Ended		Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	Audited	Unaudited	Audited	Audited		Audited	
1 Net Sales / Income from Operations	69,183	66,303	60,723	2,55,829	2,18,051	2,75,365	2,34,989
Other Income	457	755	727	2,685	2,176	1,951	1,442
2 Total Income from Operations (Net)	69,640	67,058	61,450	2,58,514	2,20,227	2,77,316	2,36,431
Expenses							
Operating expenses	54,754	54,383	48,330	2,06,947	1,74,895	2,25,152	1,90,681
Employee benefits expense	3,383	3,397	3,304	13,578	12,084	14,017	12,448
Depreciation and amortisation expense	1,888	2,046	1,619	7,519	6,733	7,744	6,865
Finance Costs	907	1,018	700	3,558	3,084	3,738	3,221
Other Expenses	3,338	2,416	2,826	10,884	9,875	11,244	10,210
3 Total Expenses	64,270	63,260	56,779	2,42,486	2,06,671	2,61,895	2,23,425
4 Profit from ordinary Activities before Exceptional Items & tax (2-3)	5,370	3,798	4,671	16,028	13,556	15,421	13,006
5 Exceptional Items	-	-	400	-	400	67	-
6 Add: Share in Net Profit/ (Loss) of JV	-	-	-	-	-	2,509	2,242
7 Profit from ordinary Activities before tax (4-5+6)	5,370	3,798	4,271	16,028	13,156	17,863	15,248
8 Tax Expense - Current & Deferred	1,008	803	955	3,264	2,732	3,334	2,816
-For Earlier Years	-	-	50	-	50	-	50
9 Net Profit from ordinary activities after tax (7-8)	4,362	2,995	3,266	12,764	10,374	14,529	12,382
10 Other Comprehensive Income	(205)	(70)	124	63	301	62	301
11 Total Comprehensive Income, Net of Income Tax (9+10)	4,157	2,925	3,390	12,827	10,675	14,591	12,683
Profit attributable to;							
Owner of Transport Corporation of India Limited						14,440	12,318
Non-Controlling Interests						89	64
Total						14,529	12,382
Other Comprehensive Income attributable to;							
Owner of Transport Corporation of India Limited						62	301
Non-Controlling Interests						-	-
Total						62	301
Total Comprehensive Income attributable to;							
Owner of Transport Corporation of India Limited						14,5012	12,619
Non-Controlling Interests						89	64
12 Total						14,591	12,683
13 Paid Equity Share Capital (Face Value of ₹ 2/-Each)	1,533	1,533	1,532	1,533	1,532	1,533	1,532
14 Other Equity as per the Balance Sheet				82,164	66,162	87,663	74,646
15 Earning Per Share (not annualised)							
Basic Earning Per Share	5.69	3.91	4.27	16.65	13.55	18.84	16.08
Diluted Earning Per Share	5.68	3.90	4.26	16.62	13.53	18.80	16.07

Notes:-

- The financial results were reviewed by the audit committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on 24th May, 2019. The statutory auditors of the Company have carried out the audit of the above financial results.
- During the year, the Company has transferred Cold Chain Business to its wholly owned subsidiary i.e TCI Cold Chain Solutions Limited, on a slump sale basis with effect from 1st January, 2019 for a consideration of ₹ 6356 Lakhs in the form of equity investment.
- In the consolidated financial results, exceptional item of ₹ 67 Lakhs pertains to derecognition of an Investment owing to Liquidation.
- The wholly owned subsidiary TCI Global (Shanghai) Company Limited and step-down joint venture TCI Transportation Company Nigeria Limited have been liquidated during the current financial year.
- The consolidated figures include financials of its subsidiaries, joint venture and step-down subsidiaries.
- The figures for the previous quarter/year ended have been regrouped/ reclassified accordingly.

Place: Gurugram
Date: 24th May, 2019

For Transport Corporation of India Ltd.

DP Agarwal

Chairman & Managing Director

For Identification Only
B R AHMAYYA & CO
CHARTERED ACCOUNTANTS



TRANSPORT CORPORATION OF INDIA LTD.

CIN: L70109TG1995PLC019116

Corporate Office : TCI House, 69 Institutional Area, Sector-32, Gurugram -122 001 (Haryana)

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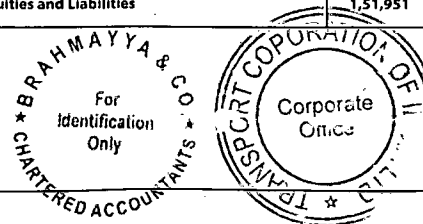
(₹ In Lakhs except as stated)

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019

SUMMARY OF ASSETS AND LIABILITIES

Particulars	Standalone					Consolidated		Particulars	Standalone		Consolidated	
	Quarter Ended		Year Ended			Year Ended			As At 31.03.2019	As At 31.03.2018	As At 31.03.2019	As At 31.03.2018
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018		(Audited)	(Audited)	(Audited)	(Audited)
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited					
1 Segment Revenue (Net)								1. Non-Current Assets				
(a) Freight Division	32,695	31,121	29,841	1,20,965	1,03,110	1,39,877	1,19,923	Property, plant and equipment	70,502	62,301	72,630	62,523
(b) Supply Chain Solutions Division	26,539	26,079	24,388	1,01,890	91,255	1,02,410	91,255	Capital Work-in-Progress	402	5,632	402	5,632
(c) Seaways Division	10,877	10,023	7,441	35,933	25,642	35,933	25,642	Other Intangible Assets	50	57	50	57
(d) Energy Division	72	60	55	693	683	693	683	Financial assets				
(e) Unallocable	255	645	281	2,137	1,613	1,764	1,104	Investments	9,382	3,129	11,682	10,436
Total	70,438	67,928	62,006	2,61,618	2,22,303	2,80,677	2,38,607	Loans	463	1,062	266	988
Less: Inter Segment Revenue	798	870	556	3,104	2,076	3,361	2,176	Other Financial Assets	131	296	475	801
Net Sales/Income from Operations	69,640	67,058	61,450	2,58,514	2,20,227	2,77,316	2,36,431	Other Non-Current Assets	6,672	3,135	6,672	3,119
								Sub-Total Non Current Assets	87,602	75,612	92,177	83,556
2 Segment Results (Profit (+)/Loss (-) before tax and interest from each segment)								2. Current Assets				
(a) Freight Division	1,316	1,003	998	3,835	3,025	4,245	3,364	Inventories	532	331	532	331
(b) Supply Chain Solutions Division	2,084	1,551	1,900	7,103	6,051	7,103	6,051	Financial assets				
(c) Seaways Division	2,941	1,883	2,291	7,350	5,913	7,350	5,913	Trade Receivables	47,658	38,967	51,508	42,485
(d) Energy Division	(19)	(27)	(13)	341	350	341	350	Cash and Cash Equivalents	670	1,144	1,007	1,272
Total	6,322	4,410	5,176	18,629	15,339	19,039	15,678	Other Bank Balances	546	153	546	153
Less: Interest	907	1,018	700	3,558	3,084	3,738	3,221	Loans	2,179	1,255	2,410	1,364
Less: Unallocable Expenditure	300	239	86	1,180	312	2,142	584	Other Financial Assets	63	74	287	143
Less: Unallocable Income	(255)	(645)	(281)	(2,137)	(1,613)	(2,195)	(1,133)	Current Tax Assets (Net)	3,063	3,542	3,443	3,831
Add: Share of Profit/(Loss) from JV after tax						2,509	2,242	Other Current Assets	9,638	6,678	9,686	6,642
Total Profit Before Tax	5,370	3,798	4,671	16,028	13,556	17,863	15,248	Sub-Total Current Assets	64,349	52,144	69,419	56,219
								Total Assets	1,51,951	1,27,756	1,61,596	1,39,775
3 Capital Employed (Segment Assets - Segment Liabilities)								Equity and Liabilities				
Segment Assets								1. Equity				
Freight Division	27,631	26,853	24,711	27,631	24,711	30,460	27,851	(a) Equity Share Capital	1,533	1,532	1,533	1,532
Supply Chain Solutions Division	43,334	44,880	36,733	43,334	36,733	44,074	36,733	(b) Other Equity	82,164	66,162	87,663	74,646
Seaways Division	37,674	37,243	30,224	37,674	30,224	37,674	30,224	Non Controlling Interest			523	467
Energy Division	2,074	2,895	2,624	2,074	2,624	2,074	2,624	2. Non-Current Liabilities				
Unallocable	36,928	35,008	33,464	36,928	33,464	47,314	42,343	Financial liabilities				
Total	1,47,641	1,46,879	1,27,756	1,47,641	1,27,756	1,61,596	1,39,775	Borrowings	18,049	15,144	18,641	15,144
Segment Liabilities								Deferred Tax Liabilities (Net)	3,903	4,427	3,900	4,447
Freight Division	3,431	3,167	2,156	3,431	2,156	4,262	3,096	Government Grant	196	180	196	180
Supply Chain Solutions Division	11,998	11,378	8,771	11,998	8,771	11,978	8,771	Sub-Total Non Current Liabilities	22,148	19,751	22,737	19,771
Seaways Division	1,223	1,699	7	1,223	7	1,223	7	3. Current Liabilities				
Energy Division	91	39	27	91	27	91	27	Financial liabilities				
Unallocable	2,281	2,410	2,700	2,281	2,700	3,025	3,229	Borrowings	21,488	22,862	22,778	24,385
Total	19,024	18,693	13,661	19,024	13,661	20,579	15,130	Trade Payables				
Capital Employed	1,28,617	1,28,186	1,14,095	1,28,617	1,14,095	1,41,017	1,24,645	a) total outstanding dues of micro and small enterprises	3	3	3	3
								b) total outstanding dues of creditors other than micro and small enterprises	6,489	5,704	6,740	5,967
								Other Financial Liabilities	10,507	7,547	12,057	8,872
								Provisions	645	548	651	554
								Government Grant	4	23	4	23
								Other Current Liabilities	6,972	3,624	6,907	3,555
								Sub-Total Current Liabilities	46,108	40,311	49,140	43,359
								Total Equities and Liabilities	1,51,951	1,27,756	1,61,596	1,39,775

Place: Gurugram
Date: 24th May, 2019



For & on behalf of the Board

(Signature)

D P Agarwal
Chairman & Managing Director

