



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, Website: www.tcil.com
(₹ in Lakhs, unless otherwise stated)

Statement of Unaudited Financial Results for the Quarter/Nine Months Ended 31st December, 2019

| Particulars | Standalone | | | | | | Consolidated | | | | | |
|--|---------------|---------------|---------------|-------------------|-----------------|-----------------|---------------|---------------|-------------------|-------------------|-------------------|-----------------|
| | Quarter Ended | | | Nine Months Ended | | | Quarter Ended | | | Nine Months Ended | | |
| | 31.12.2019 | 30.09.2019 | 31.12.2018 | 31.12.2019 | 31.12.2018 | 31.03.2019 | 31.12.2019 | 30.09.2019 | 31.12.2018 | 31.12.2019 | 31.12.2018 | 31.03.2019 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Unaudited (Note5) | Unaudited | Unaudited (Note5) | Audited |
| 1 Net Sales / Income from Operations | 64,734 | 62,823 | 66,303 | 1,88,768 | 1,86,646 | 2,55,829 | 70,631 | 68,456 | 71,079 | 2,05,006 | 2,01,095 | 2,75,365 |
| Other Income | 575 | 835 | 755 | 2,163 | 2,228 | 2,685 | 573 | 410 | 489 | 1,335 | 1,447 | 1,951 |
| 2 Total Income from Operations (Net) | 65,309 | 63,658 | 67,058 | 1,90,931 | 1,88,874 | 2,58,514 | 71,204 | 68,866 | 71,568 | 2,06,341 | 2,02,542 | 2,77,316 |
| Expenses | | | | | | | | | | | | |
| Operating expenses | 52,414 | 50,619 | 54,383 | 1,52,454 | 1,52,193 | 2,06,947 | 57,921 | 55,758 | 59,001 | 1,67,371 | 1,65,767 | 2,25,152 |
| Employee benefits expense | 3,704 | 3,735 | 3,397 | 11,162 | 10,195 | 13,578 | 3,823 | 3,859 | 3,506 | 11,518 | 10,521 | 14,017 |
| Depreciation and amortisation expense | 2,040 | 1,898 | 2,046 | 5,799 | 5,631 | 7,519 | 2,149 | 2,032 | 2,079 | 6,174 | 5,725 | 7,744 |
| Finance Costs | 843 | 770 | 1,018 | 2,437 | 2,651 | 3,558 | 894 | 824 | 1,067 | 2,587 | 2,778 | 3,738 |
| Other Expenses | 2,346 | 2,812 | 2,416 | 7,604 | 7,546 | 10,884 | 2,404 | 2,966 | 2,468 | 7,920 | 7,722 | 11,244 |
| 3 Total Expenses | 61,347 | 59,834 | 63,260 | 1,79,456 | 1,78,216 | 2,42,486 | 67,191 | 65,439 | 68,121 | 1,95,570 | 1,92,513 | 2,61,895 |
| 4 Profit from ordinary Activities before Exceptional Items & tax (2-3) | 3,962 | 3,824 | 3,798 | 11,475 | 10,658 | 16,028 | 4,013 | 3,427 | 3,447 | 10,771 | 10,029 | 15,421 |
| 5 Add: Share in Net Profit/ (Loss) of JV | | | | | | | 190 | 918 | 833 | 1,944 | 1,972 | 2,509 |
| 6 Profit from ordinary Activities before tax, Exceptional Items & Taxes (4+5) | 3,962 | 3,824 | 3,798 | 11,475 | 10,658 | 16,028 | 4,203 | 4,345 | 4,280 | 12,715 | 12,001 | 17,930 |
| 7 Exceptional Items (Note8) | - | 988 | - | 988 | - | - | - | 988 | - | 988 | - | 67 |
| 8 Profit from ordinary Activities before tax (6-7) | 3,962 | 2,836 | 3,798 | 10,487 | 10,658 | 16,028 | 4,203 | 3,357 | 4,280 | 11,727 | 12,001 | 17,863 |
| 9 Tax Expense - Current Taxes | 497 | 574 | 425 | 1,732 | 1,880 | 3,778 | 512 | 595 | 1,145 | 1,786 | 2,848 | 3,872 |
| -For Deferred Taxes | 252 | (1,065) | 378 | (759) | 376 | (514) | 255 | (1,062) | (195) | (764) | (405) | (538) |
| -For Earlier Years | - | - | - | - | - | - | - | - | - | - | - | - |
| 10 Net Profit from ordinary activities after tax (8-9) | 3,213 | 3,327 | 2,995 | 9,514 | 8,402 | 12,764 | 3,436 | 3,824 | 3,330 | 10,705 | 9,558 | 14,529 |
| 11 Other Comprehensive Income | (59) | (68) | (70) | (178) | 268 | 63 | (59) | (68) | (69) | (178) | 269 | 62 |
| 12 Total Comprehensive Income, Net of Income Tax (10+11) | 3,154 | 3,259 | 2,925 | 9,336 | 8,670 | 12,827 | 3,377 | 3,756 | 3,261 | 10,527 | 9,827 | 14,591 |
| Profit attributable to: | | | | | | | | | | | | |
| Owner of Transport Corporation of India Limited | | | | | | | 3,404 | 3,799 | 3,311 | 10,632 | 9,499 | 14,440 |
| Non-Controlling Interests | | | | | | | 32 | 25 | 19 | 73 | 59 | 89 |
| Total | | | | | | | 3,436 | 3,824 | 3,330 | 10,705 | 9,558 | 14,529 |
| Other Comprehensive Income attributable to: | | | | | | | | | | | | |
| Owner of Transport Corporation of India Limited | | | | | | | (59) | (68) | (69) | (178) | 269 | 62 |
| Non-Controlling Interests | | | | | | | - | - | - | - | - | - |
| Total | | | | | | | (59) | (68) | (69) | (178) | 269 | 62 |
| Total Comprehensive Income attributable to: | | | | | | | | | | | | |
| Owner of Transport Corporation of India Limited | | | | | | | 3,345 | 3,731 | 3,242 | 10,454 | 9,768 | 14,502 |
| Non-Controlling Interests | | | | | | | 32 | 25 | 19 | 73 | 59 | 89 |
| 13 Total | | | | | | | 3,377 | 3,756 | 3,261 | 10,527 | 9,827 | 14,591 |
| 14 Paid Equity Share Capital (Face Value of ₹ 2/-Each) | 1,537 | 1,537 | 1,533 | 1,537 | 1,533 | 1,533 | 1,537 | 1,537 | 1,533 | 1,537 | 1,533 | 1,533 |
| 15 Other Equity as per the Balance Sheet | | | | | | | | | | | | 87,663 |
| 16 Earning Per Share (not annualised) | | | | | | | | | | | | |
| Basic Earning Per Share | 4.18 | 4.33 | 3.91 | 12.38 | 10.96 | 16.65 | 4.40 | 4.94 | 4.32 | 13.84 | 12.39 | 18.84 |
| Diluted Earning Per Share | 4.17 | 4.32 | 3.90 | 12.36 | 10.94 | 16.62 | 4.39 | 4.93 | 4.31 | 13.81 | 12.36 | 18.80 |

Notes:-

- The above results have been prepared in accordance with Ind AS-34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rule, 2015 amended time to time.
- The financial results were reviewed by the Audit & Risk Management Committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on 29th January, 2020. The statutory auditors of the Company has carried out the limited review of the above financial results.
- The consolidated figures include financials of its subsidiaries and Joint Venture.
- The Group is submitting the quarterly consolidated financial results in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019 and accordingly the consolidated reported figures for the nine months ended 31st December, 2018 quarter ended 31st December, 2018 have been approved by Parent's Board of Directors and are not subjected to limited review by the auditors.
- The company has adopted Ind AS-116 "Leases", with effect from 1st April, 2019, using modified retrospective approach, which has resulted in recognition of Right-of-Use Asset and corresponding Lease Liability. The adoption of this standard does not have any material impact on the standalone and consolidated profits for the quarter and nine months ended 31st December 2019.
- The Company exercised the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognized provision for income tax for the quarter and period ended 31st December, 2019 and re-measured its deferred tax assets/liabilities on the basis of the above option.
- Exceptional item amounting to ₹ 988/- Lakhs represents Impairment loss recognised in accordance with Ind AS-36 "Impairment of Asset" on Wind Power Plants. Management opines that the recoverable value of the Wind Power Plants computed in accordance with Ind AS-36 is lower than the carrying cost.
- The Figures for the quarter ended 31st December, 2019 & preceding quarter ended 31st December, 2018 are the balancing figures between the unaudited year to date figures for nine month year ended 31st December, and the unaudited published figures for the half year ended 30th September, of the respective financial years.
- The figures for the previous quarter and year ended have been regrouped and reclassified accordingly.

Place: Gurugram
Date: 29th January, 2020

For Identification Only
For Transport Corporation of India Ltd.
Vineet Agarwal
Managing Director

Segment Wise Revenue, Results and Capital Employed for the Quarter/Nine Months Ended 31st December, 2019

| Particulars | Standalone | | | | | | Consolidated | | | | | | | | | | | | | | |
|---|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------------------|------------|------------|------------|------------|------------|---------|--|--|
| | Quarter Ended | | | Nine Months Ended | | | Year Ended | | | Quarter Ended | | | Nine Months Ended | | | Year Ended | | | | | |
| | 31.12.2019 | 30.09.2019 | 31.12.2018 | 31.12.2019 | 31.12.2018 | 31.03.2019 | 31.12.2019 | 30.09.2019 | 31.12.2018 | 31.12.2019 | 31.12.2018 | 31.03.2019 | 31.12.2019 | 30.09.2019 | 31.12.2018 | 31.12.2019 | 30.09.2019 | 31.12.2018 | | | |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | | |
| 1 Segment Revenue (Net) | | | | | | | | | | | | | | | | | | | | | |
| (a) Freight Division | 32,034 | 30,581 | 31,121 | 92,511 | 88,270 | 1,20,965 | 37,462 | 35,482 | 35,858 | 1,06,805 | 1,02,516 | 1,39,877 | | | | | | | | | |
| (b) Supply Chain Solutions Division | 23,675 | 24,134 | 26,079 | 71,717 | 75,351 | 1,01,890 | 24,309 | 24,781 | 26,080 | 73,484 | 75,351 | 1,02,410 | | | | | | | | | |
| (c) Seaways Division | 9,893 | 8,539 | 10,023 | 26,318 | 25,056 | 35,933 | 9,893 | 8,539 | 10,022 | 26,318 | 25,056 | 35,933 | | | | | | | | | |
| (d) Energy Division | 46 | 297 | 60 | 490 | 621 | 693 | 46 | 297 | 60 | 490 | 621 | 693 | | | | | | | | | |
| (e) Unallocable | 289 | 701 | 645 | 1,673 | 1,882 | 2,137 | 223 | 526 | 414 | 1,288 | 1,304 | 1,764 | | | | | | | | | |
| Total | 65,937 | 64,252 | 67,928 | 1,92,709 | 1,91,180 | 2,61,618 | 71,933 | 69,625 | 72,434 | 2,08,385 | 2,04,848 | 2,80,677 | | | | | | | | | |
| Less: Inter Segment Revenue | 628 | 594 | 870 | 1,778 | 2,306 | 3,104 | 729 | 759 | 866 | 2,044 | 2,306 | 3,361 | | | | | | | | | |
| Net Sales/Income from Operations | 65,309 | 63,658 | 67,058 | 1,90,931 | 1,88,874 | 2,58,514 | 71,204 | 68,866 | 71,568 | 2,06,341 | 2,02,542 | 2,77,316 | | | | | | | | | |
| 2 Segment Results Profit (+)/ Loss (-) before tax and interest from each segment | | | | | | | | | | | | | | | | | | | | | |
| (a) Freight Division | 1,166 | 907 | 1,003 | 2,903 | 2,519 | 3,835 | 1,285 | 1,014 | 1,109 | 3,202 | 2,816 | 4,245 | | | | | | | | | |
| (b) Supply Chain Solutions Division | 1,314 | 1,603 | 1,551 | 4,592 | 5,019 | 7,103 | 1,320 | 1,584 | 1,550 | 4,591 | 5,018 | 7,103 | | | | | | | | | |
| (c) Seaways Division | 2,263 | 1,454 | 1,883 | 5,282 | 4,409 | 7,350 | 2,263 | 1,454 | 1,883 | 5,282 | 4,409 | 7,350 | | | | | | | | | |
| (d) Energy Division | (13) | 204 | (27) | 244 | 360 | 341 | (13) | 204 | (27) | 244 | 360 | 341 | | | | | | | | | |
| Total | 4,730 | 4,168 | 4,410 | 13,021 | 12,307 | 18,629 | 4,855 | 4,256 | 4,515 | 13,319 | 12,603 | 19,039 | | | | | | | | | |
| Less: Interest | 843 | 770 | 1,018 | 2,437 | 2,651 | 3,558 | 894 | 824 | 1,066 | 2,587 | 2,779 | 3,738 | | | | | | | | | |
| Less: Unallocable Expenditure | 214 | 275 | 239 | 782 | 880 | 1,180 | 170 | 391 | 419 | 1,248 | 1,101 | 2,075 | | | | | | | | | |
| Less: Unallocable Income | (289) | (701) | (645) | (1,673) | (1,882) | (2,137) | (222) | (386) | (417) | (1,287) | (1,306) | (2,195) | | | | | | | | | |
| Add: Share of Profit/(Loss) from JV after tax | | | | | | | 190 | 918 | 833 | 1,944 | 1,972 | 2,509 | | | | | | | | | |
| Total Profit Before Tax, Exceptional Items | 3,962 | 3,824 | 3,798 | 11,475 | 10,658 | 16,028 | 4,203 | 4,345 | 4,280 | 12,715 | 12,001 | 17,930 | | | | | | | | | |
| Less: Exceptional Items | - | 988 | - | 988 | - | - | - | 988 | - | 988 | - | 67 | | | | | | | | | |
| Total Profit Before Tax | 3,962 | 2,836 | 3,798 | 10,487 | 10,658 | 16,028 | 4,203 | 3,357 | 4,280 | 11,727 | 12,001 | 17,863 | | | | | | | | | |
| 3 Capital Employed (Segment Assets - Segment Liabilities) | | | | | | | | | | | | | | | | | | | | | |
| Segment Assets | | | | | | | | | | | | | | | | | | | | | |
| Freight Division | 27,880 | 27,583 | 26,853 | 27,880 | 26,853 | 27,631 | 30,920 | 30,197 | 30,152 | 30,920 | 30,152 | 30,460 | | | | | | | | | |
| Supply Chain Solutions Division | 41,972 | 44,310 | 44,880 | 41,972 | 44,880 | 43,334 | 42,861 | 44,951 | 44,880 | 42,861 | 44,880 | 44,074 | | | | | | | | | |
| Seaways Division | 42,119 | 41,054 | 37,243 | 42,119 | 37,243 | 37,674 | 42,119 | 41,054 | 37,243 | 42,119 | 37,243 | 37,674 | | | | | | | | | |
| Energy Division | 1,278 | 1,335 | 2,895 | 1,278 | 2,895 | 2,074 | 1,278 | 1,335 | 2,895 | 1,278 | 2,895 | 2,074 | | | | | | | | | |
| Unallocable | 39,094 | 38,724 | 35,008 | 39,094 | 35,008 | 36,928 | 50,260 | 49,755 | 44,207 | 50,260 | 44,207 | 47,314 | | | | | | | | | |
| Total | 1,52,343 | 1,53,006 | 1,46,879 | 1,52,343 | 1,46,879 | 1,47,641 | 1,67,438 | 1,67,292 | 1,59,377 | 1,67,438 | 1,59,377 | 1,61,596 | | | | | | | | | |
| Segment Liabilities | | | | | | | | | | | | | | | | | | | | | |
| Freight Division | 4,887 | 4,714 | 3,167 | 4,887 | 3,167 | 3,431 | 5,601 | 5,318 | 4,309 | 5,601 | 4,309 | 4,262 | | | | | | | | | |
| Supply Chain Solutions Division | 9,764 | 12,255 | 11,378 | 9,764 | 11,378 | 11,998 | 9,964 | 12,265 | 11,378 | 9,964 | 11,378 | 11,978 | | | | | | | | | |
| Seaways Division | 713 | 1,448 | 1,699 | 713 | 1,699 | 1,223 | 713 | 1,448 | 1,699 | 713 | 1,699 | 1,223 | | | | | | | | | |
| Energy Division | 33 | 16 | 39 | 33 | 39 | 91 | 33 | 16 | 39 | 33 | 39 | 91 | | | | | | | | | |
| Unallocable | 2,125 | 2,104 | 2,410 | 2,125 | 2,410 | 2,281 | 2,536 | 2,601 | 2,830 | 2,536 | 2,830 | 3,025 | | | | | | | | | |
| Total | 17,522 | 20,537 | 18,693 | 17,522 | 18,693 | 19,024 | 18,847 | 21,648 | 20,255 | 18,847 | 20,255 | 20,579 | | | | | | | | | |
| Capital Employed | 1,34,821 | 1,32,469 | 1,28,186 | 1,34,821 | 1,28,186 | 1,28,617 | 1,48,591 | 1,45,644 | 1,39,122 | 1,48,591 | 1,39,122 | 1,41,017 | | | | | | | | | |