

## Statement of Unaudited Financial Results for the Quarter Ended 30<sup>th</sup> June, 2019

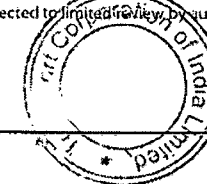
Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30.06.2019	31.03.2019	30.06.2018	31.03.2019	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Audited	Unaudited	Audited	Unaudited	Unaudited (Note5)	Unaudited (Note5)	Audited
1 Net Sales / Income from Operations	61,211	69,183	58,154	255,829	65,919	74,270	62,495	275,305
Other Income	753	457	824	2,685	352	504	431	1,951
<b>2 Total Income from Operations (Net)</b>	<b>61,964</b>	<b>69,640</b>	<b>58,978</b>	<b>258,514</b>	<b>66,271</b>	<b>74,774</b>	<b>62,926</b>	<b>277,316</b>
Expenses								
Operating expenses	49,421	54,754	47,147	206,947	53,692	59,385	51,219	225,152
Employee benefits expense	3,723	3,383	3,332	13,578	3,830	3,496	3,446	14,017
Depreciation and amortisation expense	1,861	1,883	1,680	7,519	1,993	2,019	1,710	7,744
Finance Costs	824	907	703	3,553	869	960	739	3,738
Other Expenses	2,446	3,338	2,543	10,884	2,550	3,522	2,593	11,244
<b>3 Total Expenses</b>	<b>58,275</b>	<b>64,270</b>	<b>55,405</b>	<b>242,486</b>	<b>62,940</b>	<b>69,382</b>	<b>59,707</b>	<b>261,895</b>
4 Profit from ordinary Activities before Exceptional Items & tax (2-3)	3,689	5,370	3,573	16,028	3,331	5,392	3,219	15,421
5 Exceptional Items	-	-	-	-	-	87	-	67
6 Add: Share in Net Profit/ (Loss) of JV	-	-	-	-	836	537	525	2,509
<b>7 Profit from ordinary Activities before tax (4-5+6)</b>	<b>3,689</b>	<b>5,370</b>	<b>3,573</b>	<b>16,028</b>	<b>4,167</b>	<b>5,862</b>	<b>3,744</b>	<b>17,863</b>
8 Tax Expense - Current & Deferred - For Earlier Years	715	1,008	753	3,264	722	1,024	770	3,334
<b>9 Net Profit from ordinary activities after tax (7-8)</b>	<b>2,974</b>	<b>4,362</b>	<b>2,820</b>	<b>12,764</b>	<b>3,445</b>	<b>4,838</b>	<b>2,974</b>	<b>14,529</b>
10 Other Comprehensive Income	(51)	(205)	438	63	(51)	(207)	438	62
11 Total Comprehensive Income, Net of Income Tax (9+10)	2,923	4,157	3,258	12,827	3,394	4,631	3,412	14,591
Profit attributable to:								
Owner of Transport Corporation of India Limited					3,429	4,808	2,959	14,440
Non-Controlling Interests					16	30	15	89
Total					3,445	4,838	2,974	14,529
Other Comprehensive Income attributable to:								
Owner of Transport Corporation of India Limited					(51)	(207)	438	62
Non-Controlling Interests					-	-	-	-
Total					(51)	(207)	438	62
Total Comprehensive Income attributable to:								
Owner of Transport Corporation of India Limited					3,378	4,601	3,397	14,502
Non-Controlling Interests					16	30	15	89
Total					3,394	4,631	3,412	14,591
12 Total								
13 Paid Equity Share Capital (Face Value of ₹ 2/-Each)	1,533	1,533	1,532	1,533	1,533	1,533	1,532	1,533
14 Other Equity as per the Balance Sheet				82,164				87,663
15 Earnings Per Share (not annualised)								
Basic Earning Per Share	3.88	5.69	3.68	15.65	4.47	6.27	3.86	18.84
Diluted Earning Per Share	3.87	5.68	3.67	16.62	4.46	6.26	3.85	18.80

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 29<sup>th</sup> July, 2019. The statutory auditors of the Company have carried out the limited review of the above financial results.
- The consolidated figures include financials of its subsidiaries, joint venture and step-down subsidiaries.
- Effective 1<sup>st</sup> April, 2019, the Company has adopted Ind AS 116 "Leases" which replaces the existing standard on "Leases", Ind AS 17. The Company has applied Ind AS 116 to its leases, retrospectively, and the cumulative effect of initially applying the Standard, recognised on the date of initial application i.e 1<sup>st</sup> April, 2019. Accordingly, the comparative information has not been restated. The adoption of new standard has resulted in recognising a right-of-use asset and corresponding lease liability and recognition of lease hold assets. The effect of adoption is insignificant on the profit before tax, profit for the period and earning per share.
- The figures for the quarter ended 31<sup>st</sup> March, 2019 in standalone unaudited financial results are the balancing figures between the audited figures of the full financial year and unaudited published figures upto the third quarter ended 31<sup>st</sup> December, 2018. Also the figures up to third quarter had been reviewed and not subjected to audit.
- The Group is submitting the quarterly consolidated financial results for the first time in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with circular no. CIR/CFD/CMD/1/44/2019 dated March 29, 2019 and accordingly the consolidated reported figures for quarter ended 31<sup>st</sup> March, 2019 and quarter ended 30<sup>th</sup> June, 2018 have been approved by Parent's Board of Directors and are not subjected to limited review by auditors.
- The figures for the previous quarter/year ended have been regrouped/ reclassified accordingly.

Place: Hyderabad  
Date: 29<sup>th</sup> July, 2019

**BRAHMAYYA & CO**  
For  
Identification  
Only  
CHARTERED ACCOUNTANTS



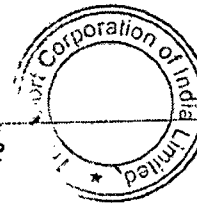
For Transport Corporation of India Ltd.

*V. Agarwal*  
Managing Director

**Segment Wise Revenue, Results and Capital Employed for the Quarter Ended 30<sup>th</sup> June, 2019**

Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30.06.2019	31.03.2019	30.06.2018	31.03.2019	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Audited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Segment Revenue (Net)</b>								
(a) Freight Division	29,896	32,695	27,829	120,965	33,861	37,361	32,158	139,877
(b) Supply Chain Solutions Division	23,908	26,539	23,752	101,890	24,394	27,059	23,752	102,410
(c) Seaways Division	7,386	10,877	7,150	35,933	7,886	10,877	7,150	35,933
(d) Energy Division	147	72	227	693	147	72	227	693
(e) Unallocable	683	255	655	2,137	539	460	274	1,764
Total	62,520	70,438	59,613	261,618	66,827	75,829	63,561	280,677
Less: Inter Segment Revenue	556	798	635	3,104	556	1,055	635	3,361
Net Sales/Income from Operations	61,964	69,640	58,978	258,514	66,271	74,774	62,926	277,316
<b>2 Segment Results Profit (+)/Loss (-) before tax and interest from each segment)</b>								
(a) Freight Division	830	1,316	695	3,835	903	1,430	779	4,245
(b) Supply Chain Solutions Division	1,675	2,081	1,627	7,103	1,675	2,081	1,627	7,103
(c) Seaways Division	1,565	2,941	1,364	7,350	1,565	2,941	1,364	7,350
(d) Energy Division	53	(19)	141	341	53	(19)	141	341
Total	4,123	6,322	3,827	18,629	4,196	6,436	3,911	19,039
Less: Interest	824	907	703	3,558	869	959	739	3,738
Less: Unallocable Expenditure	293	300	206	1,180	1,021	1,041	227	2,142
Less: Unallocable Income	(683)	(255)	(655)	(2,137)	(1,025)	(889)	(274)	(2,195)
Add: Share of Profit / (Loss) from JV after tax					836	537	525	2,509
Total Profit Before Tax	3,689	5,370	3,573	16,028	4,167	5,862	3,744	17,863
<b>3 Capital Employed (Segment Assets - Segment Liabilities)</b>								
<b>Segment Assets</b>								
Freight Division	27,828	27,631	24,644	27,631	30,736	30,460	27,626	30,460
Supply Chain Solutions Division	13,841	43,334	40,650	13,334	41,574	44,074	40,660	44,074
Seaways Division	36,139	37,674	34,496	37,674	36,139	37,674	34,496	37,674
Energy Division	2,085	2,074	2,766	2,074	2,085	2,074	2,766	2,074
Unallocable	37,882	36,928	33,390	36,928	48,947	47,314	42,028	47,314
Total	147,775	147,641	135,956	147,641	162,581	161,596	147,576	161,596
<b>Segment Liabilities</b>								
Freight Division	4,528	3,431	2,969	3,431	4,528	4,262	3,525	4,262
Supply Chain Solutions Division	14,325	11,998	11,556	11,998	14,325	11,978	11,556	11,978
Seaways Division	1,363	1,223	1,526	1,223	1,363	1,223	1,525	1,223
Energy Division	4	91	32	91	4	91	32	91
Unallocable	2,501	2,281	2,638	2,281	2,501	3,025	3,040	3,025
Total	22,721	19,024	18,721	19,024	22,721	20,579	19,728	20,579
Capital Employed	125,054	128,617	117,235	128,617	139,860	141,017	127,848	141,017

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For Transport Corporation of India Ltd.  
*Vineet Agarwal*  
Vineet Agarwal  
Managing Director