



Transport Corporation of India Ltd.

CIN: L70109TG1995PLC019116

Regd. Office : Flat Nos. 306 & 307, 1-8-271 to 273, Ashoka Bhoopal Chambers,

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

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(₹ in Lakh, unless otherwise stated)

Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2020

| Particulars | Standalone | | | | Consolidated | | | |
|---|--------------------------|-------------------------|--------------------------|------------------------|--------------------------|-------------------------|--------------------------|------------------------|
| | Quarter Ended | | Year Ended | | Quarter Ended | | Year Ended | |
| | 30-Jun-20 (Unaudited) | 31-Mar-20 (Audited)* | 30-Jun-19 (Unaudited) | 31-Mar-20 (Audited) | 30-Jun-20 (Unaudited) | 31-Mar-20 (Audited)* | 30-Jun-19 (Unaudited) | 31-Mar-20 (Audited) |
| 1 Net Sales / Income from Operations | 32,799 | 62,568 | 61,211 | 2,51,336 | 40,572 | 66,778 | 65,919 | 2,71,784 |
| Other Income | 890 | 666 | 753 | 2,829 | 304 | 677 | 352 | 2,012 |
| 2 Total Income from Operations (Net) | 33,689 | 63,234 | 61,964 | 2,54,165 | 40,876 | 67,455 | 66,271 | 2,73,796 |
| Expenses | | | | | | | | |
| Operating expenses | 25,870 | 50,247 | 49,421 | 2,02,701 | 33,126 | 54,058 | 53,692 | 2,21,429 |
| Employee benefits expense | 2,886 | 4,075 | 3,723 | 15,237 | 3,008 | 4,204 | 3,836 | 15,722 |
| Depreciation and amortisation expense | 1,952 | 1,966 | 1,861 | 7,765 | 2,061 | 2,075 | 1,993 | 8,249 |
| Finance Costs | 696 | 798 | 824 | 3,235 | 737 | 845 | 869 | 3,432 |
| Other Expenses | 1,258 | 2,448 | 2,446 | 10,053 | 1,375 | 2,660 | 2,550 | 10,580 |
| 3 Total Expenses | 32,662 | 59,534 | 58,275 | 2,38,991 | 40,307 | 63,842 | 62,940 | 2,59,412 |
| 4 Profit from ordinary Activities before Exceptional Items & tax (2-3) | 1,027 | 3,700 | 3,689 | 15,174 | 569 | 3,613 | 3,331 | 14,384 |
| 5 Add: Share in Net Profit/ (Loss) of JV/Associate | - | - | - | - | (12) | 571 | 836 | 2,515 |
| 6 Profit from ordinary Activities before tax, Exceptional Items & Taxes (4+5) | 1,027 | 3,700 | 3,689 | 15,174 | 557 | 4,184 | 4,167 | 16,899 |
| 7 Exceptional Items | - | - | - | 988 | - | - | - | 988 |
| 8 Profit from ordinary Activities before tax (6-7) | 1,027 | 3,700 | 3,689 | 14,186 | 557 | 4,184 | 4,167 | 15,911 |
| 9 Tax Expense - Current Taxes | 73 | 743 | 715 | 2,475 | 119 | 741 | 722 | 2,527 |
| -For Deferred Taxes | (32) | (171) | - | (930) | (34) | (172) | - | (936) |
| -For Earlier Years | - | - | - | - | - | - | - | 1 |
| 10 Net Profit from ordinary activities after tax (8-9) | 986 | 3,128 | 2,974 | 12,641 | 472 | 3,615 | 3,445 | 14,319 |
| 11 Other Comprehensive Income | 14 | (1) | (51) | (179) | 14 | 181 | (51) | 3 |
| 12 Total Comprehensive Income, Net of Income Tax (10+11) | 1,000 | 3,127 | 2,923 | 12,462 | 486 | 3,796 | 3,394 | 14,322 |
| Profit attributable to: | | | | | | | | |
| Owner of Transport Corporation of India Limited | | | | | 408 | 3,605 | 3,429 | 14,236 |
| Non-Controlling Interests | | | | | 64 | 10 | 16 | 83 |
| Total | | | | | 472 | 3,615 | 3,445 | 14,319 |
| Other Comprehensive Income attributable to: | | | | | | | | |
| Owner of Transport Corporation of India Limited | | | | | 14 | 181 | (51) | 3 |
| Non-Controlling Interests | | | | | - | - | - | - |
| Total | | | | | 14 | 181 | (51) | 3 |
| Total Comprehensive Income attributable to: | | | | | | | | |
| Owner of Transport Corporation of India Limited | | | | | 422 | 3,786 | 3,378 | 14,239 |
| Non-Controlling Interests | | | | | 64 | 10 | 16 | 83 |
| 13 Total | | | | | 486 | 3,796 | 3,394 | 14,322 |
| 14 Paid Equity Share Capital (Face Value of ₹ 2/-Each) | 1,537 | 1,537 | 1,533 | 1,537 | 1,537 | 1,537 | 1,533 | 1,537 |
| 15 Other Equity as per the Balance Sheet | | | | 93,461 | | | | 1,00,852 |
| 16 Earning Per Share (not annualised) | | | | | | | | |
| Basic Earning Per Share | 1.28 | 4.07 | 3.88 | 16.46 | 0.53 | 4.69 | 4.47 | 18.54 |
| Diluted Earning Per Share | 1.28 | 4.06 | 3.87 | 16.46 | 0.53 | 4.68 | 4.46 | 18.54 |

* Refer Note 4

Notes:-

- The above unaudited financial results for the quarter ended 30th June, 2020, have been reviewed by the Audit and Risk management Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on 12th August, 2020. The Statutory Auditors of the Company has carried out a "Limited Review" of these financial results in terms of regulation 33 of SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The consolidated figures include financials of its subsidiaries, associate and jointly controlled entity.
- 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 figures of the quarter ended 31st March, 2020 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2020 and the unaudited published year to date figures up to 31st December, 2019.
- Impact of COVID 19:** The Company's operations and financial results for the quarter have been impacted due to lockdowns by the governments/ authorities to contain the spread of COVID-19 outbreak. The operations gradually resumed in a phased manner with requisite precautions on health and safety during the quarter. The results for the quarter are therefore not comparable with those for corresponding quarter in previous year. As regards, the recoverability of assets and financial resources, performance of contractual liability & obligations, ability to service the liabilities, the Company expects to fully recover the carrying amounts of the assets and comfortably discharge its obligations. The Company is positive on the long-term business outlook as well as its financial position. However, the actual impact may be different from that estimated as at the date of approval of these financial statements.
- The figures for the previous quarter and year ended have been regrouped and reclassified accordingly.

Place: Gurugram
Date: 12th August, 2020

For Transport Corporation of India Ltd.

Vijay Agarwal
Managing Director

Segment Wise Revenue, Results and Capital Employed for the Quarter Ended 30th June, 2020

| Particulars | Standalone | | | | Consolidated | | | |
|---|--------------------------|-------------------------|--------------------------|------------------------|--------------------------|-------------------------|--------------------------|------------------------|
| | Quarter Ended | | Year Ended | | Quarter Ended | | Year Ended | |
| | 30-Jun-20 (Unaudited) | 31-Mar-20 (Audited)* | 30-Jun-19 (Unaudited) | 31-Mar-20 (Audited) | 30-Jun-20 (Unaudited) | 31-Mar-20 (Audited)* | 30-Jun-19 (Unaudited) | 31-Mar-20 (Audited) |
| 1 Segment Revenue (Net) | | | | | | | | |
| (a) Freight Division | 15,782 | 32,268 | 29,896 | 1,24,779 | 23,014 | 36,707 | 33,861 | 1,43,512 |
| (b) Supply Chain Solutions Division | 10,562 | 20,778 | 23,908 | 92,495 | 11,450 | 21,420 | 24,394 | 94,904 |
| (c) Seaways Division | 6,820 | 10,456 | 7,886 | 36,774 | 6,820 | 10,456 | 7,886 | 36,774 |
| (d) Energy Division | 136 | 59 | 147 | 549 | 136 | 59 | 147 | 549 |
| (e) Unallocable | 816 | 352 | 683 | 2,025 | 257 | (400) | 539 | 888 |
| Total | 34,116 | 63,913 | 62,520 | 2,56,622 | 41,677 | 68,242 | 66,827 | 2,76,627 |
| Less: Inter Segment Revenue | 427 | 679 | 556 | 2,457 | 801 | 787 | 556 | 2,831 |
| Net Sales/Income from Operations | 33,689 | 63,234 | 61,964 | 2,54,165 | 40,876 | 67,455 | 66,271 | 2,73,796 |
| 2 Segment Results Profit (+)/Loss (-) before tax and interest from each segment) | | | | | | | | |
| (a) Freight Division | 204 | 1,167 | 830 | 4,070 | 405 | 1,214 | 903 | 4,416 |
| (b) Supply Chain Solutions Division | 314 | 1,012 | 1,675 | 5,604 | 317 | 1,065 | 1,675 | 5,656 |
| (c) Seaways Division | 406 | 2,250 | 1,565 | 7,532 | 406 | 2,250 | 1,565 | 7,532 |
| (d) Energy Division | 77 | (1) | 53 | 243 | 77 | (1) | 53 | 243 |
| Total | 1,001 | 4,428 | 4,123 | 17,449 | 1,205 | 4,528 | 4,196 | 17,847 |
| Less: Interest | 696 | 798 | 824 | 3,235 | 737 | 845 | 869 | 3,432 |
| Less: Unallocable Expenditure | 94 | 282 | 293 | 1,065 | 153 | (349) | 1,021 | 899 |
| Less: Unallocable Income | (816) | (352) | (683) | (2,025) | (254) | 419 | (1,025) | (868) |
| Add: Share of Profit /(Loss) from JV/Associate after tax | - | - | - | - | (12) | 571 | 836 | 2,515 |
| Total Profit Before Tax, Exceptional Items | 1,027 | 3,700 | 3,689 | 15,174 | 557 | 4,184 | 4,167 | 16,899 |
| Less: Exceptional Items | - | - | - | 988 | - | - | - | 988 |
| Total Profit Before Tax | 1,027 | 3,700 | 3,689 | 14,186 | 557 | 4,184 | 4,167 | 15,911 |
| 3 Capital Employed (Segment Assets -Segment Liabilities) | | | | | | | | |
| Segment Assets | | | | | | | | |
| Freight Division | 24,951 | 28,589 | 27,828 | 28,589 | 29,308 | 31,202 | 30,736 | 31,202 |
| Supply Chain Solutions Division | 36,022 | 39,674 | 43,841 | 39,674 | 36,882 | 40,326 | 44,674 | 40,326 |
| Seaways Division | 39,271 | 43,818 | 36,139 | 43,818 | 39,271 | 43,818 | 36,139 | 43,818 |
| Energy Division | 1,163 | 1,113 | 2,085 | 1,113 | 1,163 | 1,113 | 2,085 | 1,113 |
| Unallocable | 39,272 | 39,861 | 37,882 | 39,861 | 50,599 | 51,873 | 48,947 | 51,873 |
| Total | 1,40,679 | 1,53,055 | 1,47,775 | 1,53,055 | 1,57,223 | 1,68,332 | 1,62,581 | 1,68,332 |
| Segment Liabilities | | | | | | | | |
| Freight Division | 6,490 | 4,992 | 4,528 | 4,992 | 8,175 | 5,898 | 4,528 | 5,898 |
| Supply Chain Solutions Division | 8,951 | 9,635 | 14,325 | 9,635 | 9,201 | 9,615 | 14,325 | 9,615 |
| Seaways Division | 770 | 1,718 | 1,363 | 1,718 | 770 | 1,718 | 1,363 | 1,718 |
| Energy Division | 13 | 4 | 4 | 53 | 13 | 53 | 4 | 53 |
| Unallocable | 1,698 | 1,883 | 1,501 | 1,883 | 2,203 | 2,456 | 2,501 | 2,456 |
| Total | 17,922 | 18,281 | 22,721 | 18,281 | 20,362 | 19,740 | 22,721 | 19,740 |
| Capital Employed | 1,22,757 | 1,34,774 | 1,25,054 | 1,34,774 | 1,36,861 | 1,48,592 | 1,39,860 | 1,48,592 |

