



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

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Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2021											(* In Lakhs except as stated)																													
Particulars	Standalone					Consolidated																																		
	Quarter Ended		Year Ended			Quarter Ended		Year Ended																																
	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20																														
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)																														
1 Revenue from Operations	79,664	71,519	62,568	245,202	251,336	89,269	80,709	66,778	280,239	271,784																														
Other Income	1,054	864	666	3,516	2,829	1,128	459	677	2,547	2,012																														
2 Total Income (Net)	80,718	72,383	63,234	248,718	254,165	90,397	81,168	67,455	282,786	273,796																														
Expenses																																								
Operating Expenses	64,155	57,599	50,247	197,384	202,701	72,953	66,019	54,058	229,724	221,429																														
Employee Benefits Expense	4,247	3,593	4,075	14,015	15,237	4,399	3,731	4,204	14,549	15,722																														
Depreciation and Amortisation Expense	2,677	2,202	1,966	8,810	7,765	2,803	2,328	2,075	9,281	8,249																														
Finance Costs	560	582	798	2,475	3,235	609	633	845	2,670	3,432																														
Other Expenses	2,706	2,784	2,448	9,018	10,053	3,054	2,988	2,660	9,844	10,580																														
3 Total Expenses	74,345	66,760	59,534	231,702	238,991	83,818	75,699	63,842	266,068	259,412																														
4 Profit from Ordinary Activities before Exceptional Items & Tax (2-3)	6,373	5,623	3,700	17,016	15,174	6,579	5,469	3,613	16,718	14,384																														
5 Add: Share in Net Profit/ (Loss) of Jointly Controlled Entities and Associates	-	-	-	-	-	1,041	519	571	2,013	2,515																														
6 Profit from Ordinary Activities before Tax & Exceptional Items (4+5)	6,373	5,623	3,700	17,016	15,174	7,620	5,988	4,184	18,731	16,899																														
7 Exceptional Items	353	1,043	-	1,396	988	263	1,043	-	1,306	988																														
8 Profit from Ordinary Activities before Tax (6-7)	6,020	4,580	3,700	15,620	14,186	7,357	4,945	4,184	17,425	15,911																														
9 Tax Expense - Current Taxes	770	799	743	2,423	2,475	844	873	741	2,661	2,527																														
-For Deferred Taxes	(36)	(224)	(171)	(280)	(930)	(37)	(221)	(172)	(278)	(936)																														
-For Earlier Years	-	-	-	-	-	-	-	-	-	1																														
10 Net Profit from ordinary activities after tax (8-9)	5,286	4,005	3,128	13,477	12,641	6,550	4,293	3,615	15,042	14,319																														
11 Other Comprehensive Income	62	(197)	(1)	(69)	(179)	54	(82)	181	87	3																														
12 Total Comprehensive Income, Net of Income Tax (10+11)	5,348	3,808	3,127	13,408	12,462	6,604	4,211	3,796	15,129	14,322																														
Profit attributable to:																																								
Owner of Transport Corporation of India Limited						6,461	4,184	3,605	14,713	14,236																														
Non-Controlling Interests						89	109	10	329	83																														
Total						6,550	4,293	3,615	15,042	14,319																														
Other Comprehensive Income attributable to:																																								
Owner of Transport Corporation of India Limited						54	(82)	181	87	3																														
Non-Controlling Interests						-	-	-	-	-																														
Total						54	(82)	181	87	3																														
Total Comprehensive Income attributable to:																																								
Owner of Transport Corporation of India Limited						6,515	4,102	3,786	14,800	14,239																														
Non-Controlling Interests						89	109	10	329	83																														
13 Total						6,604	4,211	3,796	15,129	14,322																														
14 Paid Equity Share Capital (Face Value of ₹ 2/-Each)	1,542	1,540	1,537	1,542	1,537	1,542	1,540	1,537	1,542	1,537																														
15 Other Equity as per the Balance Sheet				106,494	93,461				115,429	100,852																														
16 Earning Per Share (not annualised)																																								
Basic Earning Per Share	6.87	5.20	4.07	17.52	16.46	8.40	5.43	4.69	19.12	18.54																														
Diluted Earning Per Share	6.85	5.20	4.06	17.47	16.46	8.38	5.42	4.68	19.07	18.54																														
17 Disclosure in pursuance of regulation 52(4) of the SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015.																																								
a Net Worth (including Retained earnings)^				108,036	94,998				116,971	102,389																														
b Capital Redemption Reserve				194	194				194	194																														
c Debt Service Coverage Ratio (DSCR)^				4.45	3.28				4.47	3.39																														
d Interest Service Coverage Ratio (ISCR)^				11.43	8.09				11.49	8.33																														
e Debt Equity Ratio*				0.22	0.42				0.24	0.41																														
<p>^Net worth includes Equity and other Equity</p> <p>^^DSCR = [Profit before tax, finance cost, depreciation and exceptional items divided by (Interest expense together with Current maturity of Long term Borrowings)]</p> <p>^^^ISCR = Profit before interest, depreciation and exceptional items divided by interest expense</p> <p>*Debt-Equity Ratio = Total Borrowings divided by Net Worth</p> <p>Notes:-</p> <p>1 The financial results were reviewed by the Audit and Risk Management Committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on 25th May, 2021. The statutory auditors of the Company has carried out the audit of the above financial results.</p> <p>2 The consolidated figures include financials of its subsidiaries, associate and jointly controlled entities.</p> <p>3 The figures for the quarter ended 31st March, 2021 &amp; corresponding quarter ended 31st March, 2020 are the balancing figures between the audited year to date figures for the year ended 31st March and the unaudited published figures for the Nine months ended 31st December of the respective financial years.</p> <p>4 During the quarter ended 31st March 2021, the paid-up equity share capital of the Company has increased by Rs 206,700/- on exercise of option by eligible employees under Employee Stock Option Scheme-2006 Part IX &amp; ESOP 2017 Tranche I &amp; II.</p> <p>5 Exceptional Item as on 31st March 2021 amount to INR 1,396 lakhs represents impact of disposal of Ship amounting to INR 1,043 lakhs, impairment allowance provided in case of Wind Power Plant amounting to INR 262 lakhs and impairment allowance of investment in a Subsidiary Company amount to INR 90 lakhs.</p> <p>6 Details of Commercial Paper Outstanding as on 31st March 2021</p> <p>The Company retained its commercial paper rating by ICRA rating as "A1+", the Commercial Paper are unsecured in nature and are Listed on BSE</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Rating</th> <th>From Date</th> <th>Maturity Date</th> <th>Redemption Amount in Rs. Crore</th> </tr> </thead> <tbody> <tr> <td>INE688A14K07</td> <td>ICRA A1+</td> <td>17-Feb-21</td> <td>18-May-21</td> <td>15</td> </tr> <tr> <td>INE688A14K07</td> <td>ICRA A1+</td> <td>18-Feb-21</td> <td>18-May-21</td> <td>15</td> </tr> <tr> <td>INE688A14K04</td> <td>ICRA A1+</td> <td>12-Mar-21</td> <td>10-Jun-21</td> <td>15</td> </tr> <tr> <td>INE688A14K02</td> <td>ICRA A1+</td> <td>25-Mar-21</td> <td>23-Jun-21</td> <td>15</td> </tr> <tr> <td>INE688A14K00</td> <td>ICRA A1+</td> <td>30-Mar-21</td> <td>28-Jun-21</td> <td>15</td> </tr> </tbody> </table> <p>7 Impact of COVID 19 - World Health Organization (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdowns which has impacted the business activities of the Group during first quarter. Accordingly results are not comparable to previous year on account of restriction in business activities caused due to COVID-19 pandemic during the first quarter. As regards, the recoverability of assets and financial resources, performance of contractual liability &amp; obligations, ability to service the liabilities, the Company expects to full recovery of the carrying amounts of the assets and comfort in discharging its obligations.</p> <p>8 Consolidated financial results includes the financial results and other financial information of a jointly controlled entity, Transystem Logistics International Private Limited ("TLIPL"). The Auditor of TLIPL has drawn an Emphasis of Matter concerning economic and social disruption that may be caused by COVID-19 impacting TLIPL.</p> <p>9 The Board has recommended a final dividend of 65% i.e. Rs. 1.30 per Equity Share for the financial year ended 31st March, 2021, subject to approval of shareholders in the ensuing Annual General Meeting, to be held for the financial year 2020-21.</p> <p>10 The disclosures as per SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November, 2018 with respect to identification of Large Corporate in the prescribed Format of Annexure "A" and Annexure "B1" are attached as Annexure-I</p> <p>11 The figures for the previous quarters and year ended have been regrouped and reclassified accordingly.</p>											Particulars	Rating	From Date	Maturity Date	Redemption Amount in Rs. Crore	INE688A14K07	ICRA A1+	17-Feb-21	18-May-21	15	INE688A14K07	ICRA A1+	18-Feb-21	18-May-21	15	INE688A14K04	ICRA A1+	12-Mar-21	10-Jun-21	15	INE688A14K02	ICRA A1+	25-Mar-21	23-Jun-21	15	INE688A14K00	ICRA A1+	30-Mar-21	28-Jun-21	15
Particulars	Rating	From Date	Maturity Date	Redemption Amount in Rs. Crore																																				
INE688A14K07	ICRA A1+	17-Feb-21	18-May-21	15																																				
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Place: Gurugram  
Date: 25th May 2021

Vagarwal  
Vineet Agarwal  
(Managing Director)



Summary of Assets and Liabilities as on 31st March 2021

Particulars	Standalone		Consolidated	
	31-Mar-21 (Audited)	31-Mar-20 (Audited)	31-Mar-21 (Audited)	31-Mar-20 (Audited)
<b>Assets</b>				
<b>1. Non-Current Assets</b>				
Property, Plant & Equipment	71,170	72,822	73,775	74,786
Capital Work-in-Progress	522	2,158	522	2,158
Right of Use Assets	6,377	2,341	6,377	2,341
Other Intangible Assets	311	45	311	45
Financial Assets				
Investments	8,578	8,883	14,998	13,535
Loans	1,422	931	1,405	426
Other Financial Assets	129	199	160	239
Other Non-Current Assets	3,660	4,055	3,674	4,055
<b>Total Non Current Assets</b>	<b>92,169</b>	<b>91,434</b>	<b>101,222</b>	<b>97,585</b>
<b>2. Current Assets</b>				
Inventories	701	649	712	658
Financial Assets				
Trade Receivables	45,707	45,447	51,104	48,730
Cash and Cash Equivalents	2,532	1,103	3,405	1,317
Other Bank Balances	545	680	545	1,275
Loans	2,146	2,220	1,240	2,252
Other Financial Assets	223	93	155	164
Current Tax Assets (Net)	1,475	4,570	1,966	5,146
Other Current Assets	12,883	11,170	13,242	11,206
<b>Total Current Assets</b>	<b>66,212</b>	<b>65,932</b>	<b>72,369</b>	<b>70,748</b>
<b>3. Non-Current Assets Held for Sale</b>	<b>289</b>		<b>289</b>	
<b>Total Assets</b>	<b>158,670</b>	<b>157,366</b>	<b>173,880</b>	<b>168,333</b>
<b>Equity and Liabilities</b>				
<b>1. Equity</b>				
(a) Equity Share Capital	1,542	1,537	1,542	1,537
(b) Other Equity	106,494	93,461	115,429	100,852
Non Controlling Interest			863	569
<b>2. Non-Current Liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings	10,091	14,169	10,909	14,800
Lease Liability	1,176	308	1,176	308
Deferred Tax Liabilities (Net)	2,634	2,973	2,732	3,020
Government Grant	189	193	189	193
<b>Total Non Current Liabilities</b>	<b>14,090</b>	<b>17,643</b>	<b>15,006</b>	<b>18,321</b>
<b>3. Current Liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings	10,180	21,313	12,559	22,056
Trade Payables				
a) total outstanding dues of micro and small enterprises	128	141	128	141
b) total outstanding dues of creditors other than micro and small enterprises	6,771	6,132	7,466	6,245
Lease Liability	904	39	904	39
Other Financial Liabilities	7,990	8,426	10,293	10,160
Provisions	851	1,013	858	1,021
Government Grant	3	3	3	3
Other Current Liabilities	9,717	7,658	8,829	7,389
<b>Total Current Liabilities</b>	<b>36,544</b>	<b>44,725</b>	<b>41,040</b>	<b>47,054</b>
<b>Total Equities and Liabilities</b>	<b>158,670</b>	<b>157,366</b>	<b>173,880</b>	<b>168,333</b>

Vagarwal



Summary of Cash Flow Statement for the Year Ended 31st March 2021

Particulars	Standalone		Consolidated	
	31-Mar-21 (Audited)	31-Mar-20 (Audited)	31-Mar-21 (Audited)	31-Mar-20 (Audited)
<b>A. Cash Flow From/(Used in) Operating Activities:</b>				
Net Profit Before Tax after Exceptional Items	15,620	14,186	17,426	15,911
<b>Adjustments for :</b>				
Depreciation	8,810	7,765	9,281	8,249
Loss (Profit) on Sale of Property, Plant & Equipment	(125)	49	(125)	48
Profit on Sale of Investment	(30)	-	(1)	-
Impairment Loss for Assets	1,306	988	1,306	988
Provision for Diminution of Investment	90	-	-	-
Profit/(Loss) of the Joint Venture/Associate	-	-	(2,013)	(2,515)
Fair Valuation of Investments Designated as FVTPL	(27)	13	(27)	13
Loss/(Gain) on Foreign Currency Transactions	(3)	-	33	(16)
Unclaimed Balances and Excess Provisions Written Back	-	(345)	-	(345)
Net Loss (Gain) on Financial Assets	-	(12)	-	(12)
Share Based Payments to Employees	166	399	179	422
Finance Costs	2,475	3,235	2,670	3,432
Interest Income	(604)	(102)	(579)	(100)
Dividend Income	(1,017)	(817)	(2)	(2)
Government Grant	(4)	(3)	(4)	(3)
	11,037	11,170	10,718	10,159
<b>Operating Profit Before Working Capital Changes</b>	<b>26,657</b>	<b>25,356</b>	<b>28,144</b>	<b>26,070</b>
<b>Adjustments For :</b>				
Trade Receivables	(257)	2,212	(2,407)	2,778
Other Financial and Other Assets	(1,467)	2,782	(1,066)	2,222
Inventories	(53)	(117)	(54)	(126)
Trade and Other Payables	4,883	(2,751)	5,335	(2,559)
<b>Cash Flow From/(Used in) Operating Activities</b>	<b>29,763</b>	<b>27,482</b>	<b>29,952</b>	<b>28,385</b>
(Direct Taxes Paid)/Refund Received	671	(3,951)	519	(4,102)
<b>Net Cash From/(Used in) Operating Activities</b>	<b>30,434</b>	<b>23,531</b>	<b>30,471</b>	<b>24,283</b>
<b>B. Cash Flow From/(Used in) Investing Activities:</b>				
Purchase of Property, Plant & Equipment	(14,415)	(13,039)	(15,526)	(13,360)
Loans	(417)	(509)	33	(2)
Other Capital Advances	355	(1,349)	355	(1,349)
Proceeds on Sale of Property, Plant & Equipment	3,121	151	3,121	153
Proceeds on Redemption of Preference Shares	-	402	-	402
Purchase of Investments	(25)	-	(467)	(545)
Sale of Investments	297	-	297	-
Interest Received	474	71	587	222
Dividend Received	1,017	817	980	947
<b>Net Cash From/(Used in) Investing Activities</b>	<b>(9,593)</b>	<b>(13,456)</b>	<b>(10,620)</b>	<b>(13,532)</b>
<b>C. Cash Flow From/(Used in) Financing Activities:</b>				
Proceeds from Issuance of Share Capital	402	236	402	236
Short Term Borrowings (Net)	(11,133)	(174)	(9,497)	(722)
Proceeds from Term Borrowings	174	4,401	174	4,789
Repayment of Term Borrowings	(5,107)	(8,962)	(4,867)	(9,237)
Finance Cost Paid	(2,495)	(3,238)	(2,688)	(3,434)
Payment of Dividend	(924)	(1,537)	(958)	(1,537)
Payment of Dividend Tax	-	(309)	-	(477)
Repayment of Lease Liability	(329)	(59)	(329)	(59)
<b>Net Cash From/(Used in) Financing Activities</b>	<b>(19,412)</b>	<b>(9,642)</b>	<b>(17,763)</b>	<b>(10,441)</b>
Net Increase(Decrease) In Cash & Cash Equivalent(A+B+C)	1,429	433	2,088	310
Cash & Cash Equivalent at the beginning of the year/period	1,103	670	1,317	1,007
Cash & Cash Equivalent at the end of the year/period	2,532	1,103	3,405	1,317



*V. Garwal*



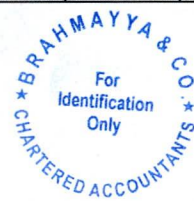
**TRANSPORT CORPORATION OF INDIA LTD.**

CIN: L70109TG1995PLC019116

Corporate Office : TCI House, 69 Institutional Area, Sector-32, Gurugram -122 001 (Haryana)  
Registered Office : Flat Nos. 306 & 307, I-8-271 to 273, Ashoka Bhoopal Chambers, S. P. Road, Secunderabad-500003 (Telangana)

Email: secretarial@tcil.com, Web : www.tcil.com

Segment Wise Revenue, Results and Capital Employed for the Quarter and Year Ended 31st March 2021											(₹ In Lakhs except as stated)	
Particulars	Standalone					Consolidated						
	Quarter Ended		Year Ended			Quarter Ended		Year Ended				
	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20		
	Audited	(Unaudited)	Audited	Audited	Audited	Audited	(Unaudited)	Audited	Audited	Audited		
<b>1</b>	<b>Segment Revenue (Net)</b>											
(a)	Freight Division	38,706	32,784	32,268	115,082	124,779	47,629	41,490	36,088	147,887	143,335	
(b)	Supply Chain Solutions Division	29,241	29,290	20,778	93,764	92,495	30,414	30,113	21,420	97,111	94,904	
(c)	Seaways Division	13,010	10,376	10,456	39,528	36,774	13,010	10,376	10,456	39,528	36,774	
(d)	Energy Division	53	26	59	383	549	53	26	59	383	549	
(e)	Unallocable	814	702	352	2,906	2,025	808	272	219	1,803	1,065	
	<b>Total</b>	<b>81,824</b>	<b>73,178</b>	<b>63,913</b>	<b>251,663</b>	<b>256,622</b>	<b>91,914</b>	<b>82,277</b>	<b>68,242</b>	<b>286,712</b>	<b>276,627</b>	
	Less: Inter Segment Revenue	1,106	795	679	2,945	2,457	1,517	1,109	787	3,926	2,831	
	Net Sales/Income from Operations	80,718	72,383	63,234	248,718	254,165	90,397	81,168	67,455	282,786	273,796	
<b>2</b>	<b>Segment Results Profit (+)/Loss (-) before tax and interest from each segment</b>											
(a)	Freight Division	1,605	1,371	1,167	4,156	4,070	1,896	1,734	1,227	5,219	4,431	
(b)	Supply Chain Solutions Division	2,025	1,984	1,012	5,960	5,604	2,089	2,003	1,065	6,073	5,656	
(c)	Seaways Division	3,054	2,349	2,250	7,354	7,532	3,055	2,349	2,250	7,355	7,532	
(d)	Energy Division	(7)	(33)	(1)	145	243	(7)	(33)	(1)	145	243	
	<b>Total</b>	<b>6,677</b>	<b>5,671</b>	<b>4,428</b>	<b>17,615</b>	<b>17,449</b>	<b>7,033</b>	<b>6,053</b>	<b>4,541</b>	<b>18,792</b>	<b>17,862</b>	
	Less: Interest	560	582	798	2,475	3,235	609	633	845	2,670	3,432	
	Less: Unallocable Expenditure	558	168	282	1,030	1,065	692	216	283	1,233	1,091	
	Less: Unallocable Income	(814)	(702)	(352)	(2,906)	(2,025)	(848)	(265)	(200)	(1,830)	(1,045)	
	Add: Share of Profit/(Loss) from JV/Associates	-	-	-	-	-	1,040	519	571	2,012	2,515	
	Total Profit Before Tax, Exceptional Items	6,373	5,623	3,700	17,016	15,174	7,620	5,988	4,184	18,731	16,899	
	Less: Exceptional Items	353	1,043	-	1,396	988	263	1,043	-	1,306	988	
	<b>Total Profit Before Tax</b>	<b>6,020</b>	<b>4,580</b>	<b>3,700</b>	<b>15,620</b>	<b>14,186</b>	<b>7,357</b>	<b>4,945</b>	<b>4,184</b>	<b>17,425</b>	<b>15,911</b>	
<b>3</b>	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>											
	<b>Segment Assets</b>											
	Freight Division	29,091	26,489	28,589	29,091	28,589	33,980	30,326	31,400	33,980	31,400	
	Supply Chain Solutions Division	47,224	46,650	39,674	47,224	39,674	49,080	47,915	40,326	49,080	40,326	
	Seaways Division	40,779	39,451	43,818	40,779	43,818	40,779	39,451	43,818	40,779	43,818	
	Energy Division	688	987	1,113	688	1,113	688	987	1,113	688	1,113	
	Unallocable	36,579	38,072	39,861	36,579	39,861	49,354	50,014	51,675	49,354	51,675	
	<b>Total</b>	<b>154,361</b>	<b>151,649</b>	<b>153,055</b>	<b>154,361</b>	<b>153,055</b>	<b>173,881</b>	<b>168,693</b>	<b>168,332</b>	<b>173,881</b>	<b>168,332</b>	
	<b>Segment Liabilities</b>											
	Freight Division	6,103	5,746	4,992	6,103	4,992	7,751	7,031	6,046	7,751	6,046	
	Supply Chain Solutions Division	12,918	10,286	9,635	12,918	9,635	13,040	10,604	9,615	13,040	9,615	
	Seaways Division	1,686	212	1,718	1,686	1,718	1,686	212	1,718	1,686	1,718	
	Energy Division	101	69	53	101	53	101	69	53	101	53	
	Unallocable	3,032	2,252	1,883	3,032	1,883	3,069	2,871	2,308	3,069	2,308	
	<b>Total</b>	<b>23,840</b>	<b>18,565</b>	<b>18,281</b>	<b>23,840</b>	<b>18,281</b>	<b>25,647</b>	<b>20,787</b>	<b>19,740</b>	<b>25,647</b>	<b>19,740</b>	
	<b>Capital Employed</b>	<b>130,521</b>	<b>133,084</b>	<b>134,774</b>	<b>130,521</b>	<b>134,774</b>	<b>148,234</b>	<b>147,906</b>	<b>148,592</b>	<b>148,234</b>	<b>148,592</b>	



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