

Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2020

Particulars	Standalone						Consolidated					
	Quarter Ended		Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended		Year Ended		
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-19	31-Mar-20	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-19	31-Mar-20		
	Unaudited			Audited			Unaudited			Audited		
1 Revenue from Operations	71,519	61,220	64,734	1,65,538	1,88,768	2,51,336	80,709	69,689	70,631	1,90,970	2,05,006	2,71,784
Other Income	864	708	575	2,462	2,163	2,829	459	656	573	1,419	1,335	2,012
2 Total Income	72,383	61,928	65,309	1,68,000	1,90,931	2,54,165	81,168	70,345	71,204	1,92,389	2,06,341	2,73,796
Expenses												
Operating Expenses	57,599	49,760	52,414	1,33,229	1,52,454	2,02,701	66,019	57,626	57,921	1,56,771	1,67,371	2,21,429
Employee Benefits Expense	3,593	3,289	3,704	9,768	11,162	15,237	3,731	3,411	3,823	10,150	11,518	15,722
Depreciation and Amortisation Expense	2,202	1,979	2,040	6,133	5,799	7,765	2,328	2,089	2,149	6,478	6,174	8,249
Finance Costs	582	637	843	1,915	2,437	3,235	633	691	894	2,061	2,587	3,432
Other Expenses	2,784	2,270	2,346	6,312	7,604	10,053	2,988	2,427	2,404	6,790	7,920	10,580
3 Total Expenses	66,760	57,935	61,347	1,57,357	1,79,456	2,38,991	75,699	66,244	67,191	1,82,250	1,95,570	2,59,412
Profit from Ordinary Activities before Exceptional Items & Tax (2-3)	5,623	3,993	3,962	10,643	11,475	15,174	5,469	4,101	4,013	10,139	10,771	14,384
5 Add: Share in Net Profit/ (Loss) of JV and Associate	-	-	-	-	-	-	519	465	190	972	1,944	2,515
6 Profit from Ordinary Activities before Tax & Exceptional Items (4+5)	5,623	3,993	3,962	10,643	11,475	15,174	5,988	4,566	4,203	11,111	12,715	16,899
7 Exceptional Items	1,043	-	-	1,043	988	988	1,043	-	-	1,043	988	988
8 Profit from Ordinary Activities before Tax (6-7)	4,580	3,993	3,962	9,600	10,487	14,186	4,945	4,566	4,203	10,068	11,727	15,911
9 Tax Expense - Current Taxes	799	781	497	1,653	1,732	2,475	873	825	512	1,817	1,786	2,527
-Deferred Taxes	(224)	12	252	(244)	(759)	(930)	(221)	14	255	(241)	(764)	(936)
-Earlier Years	-	-	-	-	-	-	-	-	-	-	-	1
10 Net Profit from Ordinary Activities after Tax (8-9)	4,005	3,200	3,213	8,191	9,514	12,641	4,293	3,727	3,436	8,492	10,705	14,319
11 Other Comprehensive Income	(197)	52	(59)	(131)	(178)	(179)	(82)	101	(59)	33	(178)	3
12 Total Comprehensive Income, Net of Income Tax (10+11)	3,808	3,252	3,154	8,060	9,336	12,462	4,211	3,828	3,377	8,525	10,527	14,322
Profit attributable to:												
Owner of Transport Corporation of India Limited							4,184	3,660	3,404	8,252	10,632	14,236
Non-Controlling Interests							109	67	32	240	73	83
Total							4,293	3,727	3,436	8,492	10,705	14,319
Other Comprehensive Income attributable to:												
Owner of Transport Corporation of India Limited							(82)	101	(59)	33	(178)	3
Non-Controlling Interests							-	-	-	-	-	-
Total							(82)	101	(59)	33	(178)	3
Total Comprehensive Income attributable to:												
Owner of Transport Corporation of India Limited							4,102	3,761	3,345	8,285	10,454	14,239
Non-Controlling Interests							109	67	32	240	73	83
13 Total							4,211	3,828	3,377	8,525	10,527	14,322
14 Paid Equity Share Capital (Face Value of ₹ 2/- Each)	1,540	1,540	1,537	1,540	1,537	1,537	1,540	1,540	1,537	1,540	1,537	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	5.20	4.16	4.18	10.65	12.38	16.46	5.43	4.75	4.40	10.73	13.84	18.54
Diluted Earning Per Share	5.20	4.16	4.17	10.65	12.36	16.46	5.43	4.74	4.39	10.73	13.81	18.54

For Transport Corporation of India Ltd.

V. Agarwal

Vineet Agarwal
Managing Director

Place: Gurugram
Date: 3rd February, 2021

For Identification Only
BRAHMAYYA & CO
CHARTERED ACCOUNTANTS

TRANSPORT CORPORATION OF INDIA LTD.
Corporate Office

Segment Wise Revenue, Results and Capital Employed for the Quarter and Nine Months Ended 31st December, 2020

Particulars	Standalone						Consolidated					
	Quarter Ended		Nine Months Ended		Year Ended		Quarter Ended		Nine Months Ended		Year Ended	
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	Unaudited			Audited			Unaudited			Audited		
1 Segment Revenue												
(a) Freight Division	32,784	27,810	32,034	76,376	92,511	1,24,779	41,490	35,719	37,400	1,00,258	1,07,247	1,43,335
(b) Supply Chain Solutions Division	29,290	24,671	23,675	64,523	71,717	92,495	30,113	25,405	24,309	66,697	73,484	94,904
(c) Seaways Division	10,376	9,322	9,893	26,518	26,318	36,774	10,376	9,322	9,893	26,518	26,318	36,774
(d) Energy Division	26	168	46	330	490	549	26	168	46	330	490	549
(e) Unallocable	702	574	289	2,092	1,873	2,325	272	506	285	995	846	1,065
Total	73,178	62,545	65,937	1,69,839	1,92,709	2,56,622	82,277	71,120	71,933	1,94,798	2,08,385	2,76,627
Less: Inter Segment Revenue	795	617	628	1,839	1,778	2,457	1,109	775	729	2,409	2,044	2,831
Net Sales/Income from Operations	72,383	61,928	65,309	1,68,000	1,90,931	2,54,165	81,168	70,345	71,204	1,92,389	2,06,341	2,73,796
Segment Results Profit (+)/Loss (-) before tax and interest from each segment)												
(a) Freight Division	1,371	976	1,166	2,551	2,983	4,070	1,734	1,185	1,275	3,323	3,204	4,431
(b) Supply Chain Solutions Division	1,984	1,637	1,314	3,935	4,592	5,604	2,003	1,664	1,320	3,964	4,591	5,656
(c) Seaways Division	2,349	1,545	2,263	4,300	5,282	7,532	2,349	1,545	2,263	4,300	5,282	7,532
(d) Energy Division	(33)	108	(33)	152	244	243	(33)	108	(33)	152	244	243
Total	5,671	4,266	4,730	10,938	13,021	17,449	6,053	4,502	4,845	11,759	13,321	17,847
Less: Interest	582	637	843	1,915	2,437	3,235	633	691	894	2,061	2,587	3,432
Less: Unallocable Expenditure	168	210	214	472	782	1,065	216	214	222	541	809	1,091
Less: Unallocable Income	(702)	(574)	(289)	(2,092)	(1,873)	(2,025)	(265)	(504)	(284)	(982)	(845)	(1,045)
Add: Share of Profit/(Loss) from JV/Associates after tax	502	-	-	-	-	-	519	465	190	972	1,944	2,515
Total Profit Before Tax, Exceptional Items	6,623	3,993	3,962	10,643	11,475	15,174	5,988	4,566	4,203	11,111	12,715	16,899
Less: Exceptional Items	1,043	-	-	1,043	988	988	1,043	-	-	1,043	988	988
Total Profit Before Tax	4,580	3,993	3,962	9,600	10,487	14,186	4,945	4,566	4,203	10,068	11,727	15,911
3 Capital Employed (Segment Assets - Segment Liabilities)												
Segment Assets												
Freight Division	26,489	24,611	27,880	26,489	27,880	28,589	30,326	29,201	31,020	30,326	31,020	31,400
Supply Chain Solutions Division	46,650	42,097	41,972	46,650	41,972	39,674	47,915	43,091	42,861	47,915	42,861	40,326
Seaways Division	39,451	39,208	42,119	39,451	42,119	43,818	39,451	39,208	42,119	39,451	42,119	43,818
Energy Division	987	1,127	1,278	987	1,278	1,113	987	1,127	1,278	987	1,278	1,113
Unallocable	38,072	38,640	39,094	38,072	39,094	39,861	50,014	50,265	50,160	50,014	50,160	51,675
Total	1,51,649	1,45,683	1,52,343	1,51,649	1,52,343	1,53,055	1,68,693	1,62,892	1,67,438	1,68,693	1,67,438	1,68,332
Segment Liabilities												
Freight Division	5,746	5,654	4,887	5,746	4,887	4,992	7,031	7,352	5,712	7,031	5,712	6,046
Supply Chain Solutions Division	10,286	10,805	9,764	10,286	9,764	9,635	10,604	11,227	9,964	10,604	9,964	9,615
Seaways Division	212	484	713	212	713	1,718	212	484	713	212	713	1,718
Energy Division	69	36	33	69	33	53	69	36	33	69	33	53
Unallocable	2,752	1,511	2,125	2,752	2,125	1,883	2,871	1,892	2,425	2,871	2,425	2,308
Total	18,565	18,490	17,522	18,565	17,522	18,281	20,787	20,991	18,847	20,787	18,847	19,740
Capital Employed	1,33,084	1,27,193	1,34,821	1,33,084	1,34,821	1,34,774	1,47,906	1,41,901	1,48,591	1,47,906	1,48,591	1,48,592

Notes:-

- The above unaudited financial results for the quarter and nine months ended 31st December, 2020, have been reviewed by the Audit & Risk Management Committee and taken on record by the Board of Directors of the Company at their respective meetings held on 3rd February, 2021. The Statutory Auditors have conducted a "Limited Review" of these financial results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The consolidated figures include financials of its subsidiaries, associate and joint venture.
- 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 the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- The Board has approved payment of Interim Dividend @ 60% (i.e. ₹ 1.20 per share) and 11th February, 2021 shall be the record date for the purpose, decided in due consultation with stock exchange(s).
- The figures for the quarter ended 31st December, 2020 & quarter ended 31st December, 2019 are the balancing figures between the unaudited year to date figures for nine months ended 31st December and the unaudited published figures for the half year ended 30th September of the respective financial years.
- Exceptional Item represents an impairment loss of ₹ 1,043 Lakhs recognized under Ind AS 36 "Impairment of Assets" on account of classification of a ship (being an item of Property Plant and Equipment) as an assets held for sale in accordance with Ind AS 105 "Non-Current Assets Held for Sale and Discontinued Operations".
- Impact of COVID-19 - World Health Organization (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on 11th March, 2020. Consequent to this, Government of India declared lockdowns which has impacted the business activities of the Group during first quarter. Accordingly results of nine months ended on 31st December, 2020 are not comparable to previous nine months ended on 31st December, 2019, 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 & 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. However, the actual impact may be different from that estimated as on the date of approval of these financial statements.
- The figures for the previous quarter, nine months and year ended have been regrouped and reclassified accordingly.

Place: Gurugram
Date: 3rd February, 2021

For Transport Corporation of India Ltd.

Vineet Agarwal
Vineet Agarwal
Managing Director

For
Identification
Only

