



Transport Corporation of India Ltd.

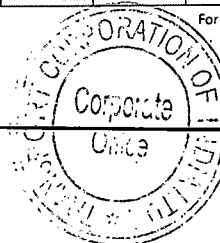
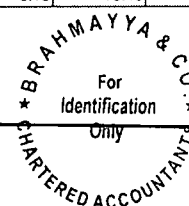
CIN: L70109TG1995PLC019116

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 and Half Year Ended 30th September, 2020

Particulars	Standalone						Consolidated											
	Quarter Ended			Half Year Ended			Year Ended			Quarter Ended			Half Year Ended			Year Ended		
	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20	30-Sep-20	30-Sep-19	31-Mar-20			
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited			
1	Net Sales / Income from Operations	61,220	32,799	62,823	94,019	1,24,034	2,51,336	69,689	40,572	68,456	1,10,261	1,34,375	2,71,784					
	Other Income	708	890	835	1,598	1,588	2,829	656	304	410	960	762	2,012					
2	Total Income (Net)	61,928	33,689	63,658	95,617	1,25,622	2,54,165	70,345	40,876	68,866	1,11,221	1,35,137	2,73,796					
	Expenses																	
	Operating expenses	49,760	25,870	50,619	75,630	1,00,040	2,02,701	57,626	33,126	55,758	90,752	1,09,450	2,21,429					
	Employee benefits expense	3,289	2,886	3,735	6,175	7,458	15,237	3,411	3,008	3,859	6,419	7,695	15,722					
	Depreciation and amortisation expense	1,979	1,952	1,898	3,931	3,759	7,765	2,089	2,061	2,032	4,150	4,025	8,249					
	Finance Costs	637	696	770	1,333	1,594	3,235	691	737	824	1,428	1,693	3,432					
	Other Expenses	2,270	1,258	2,812	3,528	5,258	10,053	2,427	1,375	2,966	3,802	5,516	10,580					
3	Total Expenses	57,935	32,662	59,834	90,597	1,18,109	2,38,991	66,244	40,307	65,439	1,06,551	1,28,379	2,59,412					
4	Profit from ordinary Activities before Exceptional Items & tax (2-3)	3,993	1,027	3,824	5,020	7,513	15,174	4,101	569	3,427	4,670	6,758	14,384					
5	Add: Share in Net Profit/ (Loss) of JV and Associate	-	-	-	-	-	-	465	(12)	918	453	1,754	2,515					
6	Profit from ordinary Activities before tax & exceptional Items (4+5)	3,993	1,027	3,824	5,020	7,513	15,174	4,566	557	4,345	5,123	8,512	16,899					
7	Exceptional Items	-	-	988	-	988	988	-	-	988	-	988	988					
8	Profit from ordinary Activities before tax (6-7)	3,993	1,027	2,836	5,020	6,525	14,186	4,566	557	3,357	5,123	7,524	15,911					
9	Tax Expense - Current Taxes	781	73	574	854	1,235	2,475	825	119	595	944	1,274	2,527					
	-For Deferred Taxes	12	(32)	(1,065)	(20)	(1,011)	(930)	14	(34)	(1,062)	(20)	(1,019)	(936)					
	-For Earlier Years	-	-	-	-	-	-	-	-	-	-	-	1					
10	Net Profit from ordinary activities after tax (8-9)	3,200	986	3,327	4,186	6,301	12,641	3,727	472	3,824	4,199	7,269	14,319					
11	Other Comprehensive Income	52	14	(68)	66	(119)	(179)	101	14	(68)	115	(119)	3					
12	Total Comprehensive Income, Net of Income Tax (10+11)	3,252	1,000	3,259	4,252	6,182	12,462	3,828	486	3,756	4,314	7,150	14,322					
	Profit attributable to:																	
	Owner of Transport Corporation of India Limited							3,660	408	3,799	4,068	7,228	14,236					
	Non-Controlling Interests							67	64	25	131	41	83					
	Total							3,727	472	3,824	4,199	7,269	14,319					
	Other Comprehensive Income attributable to:																	
	Owner of Transport Corporation of India Limited							101	14	(68)	115	(119)	3					
	Non-Controlling Interests							-	-	-	-	-	-					
	Total							101	14	(68)	115	(119)	3					
	Total Comprehensive Income attributable to:																	
	Owner of Transport Corporation of India Limited							3,761	422	3,731	4,183	7,109	14,239					
	Non-Controlling Interests							67	64	25	131	41	83					
13	Total							3,828	486	3,756	4,314	7,150	14,322					
14	Paid Equity Share Capital (Face Value of ₹ 2/-Each)	1,540	1,537	1,537	1,540	1,537	1,537	1,540	1,537	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	4.16	1.28	4.33	5.45	8.20	16.46	4.75	0.53	4.94	5.28	9.41	18.54					
	Diluted Earning Per Share	4.16	1.28	4.32	5.45	8.18	16.46	4.74	0.53	4.93	5.28	9.40	18.54					

Place: Gurugram
Date: 3rd November, 2020

For Transport Corporation of India Ltd.

Vagarwal
Vineet Agarwal
Managing Director



Transport Corporation of India Ltd.

CIN: L70109TG1995PLC019116

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(₹ in Lakhs, unless otherwise stated)

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2020

Particulars	Standalone						Consolidated											
	Quarter Ended			Half Year Ended			Year Ended			Quarter Ended			Half Year Ended			Year Ended		
	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20	30-Sep-20	30-Sep-19	31-Mar-20			
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited			
17	Disclosure in pursuance of regulation 52(4) of the SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015.																	
a	Net Worth (including Retained earnings) [^]			99,496	90,574	94,998				1,06,828	96,930	1,02,389						
b	Capital Redemption Reserve			194	194	194				194	194	194						
c	Debt Service Coverage Ratio (DSCR) ^{^^}			2.73	3.18	3.28				2.69	3.35	3.39						
d	Interest Service Coverage Ratio (ISCR) ^{^^^}			7.71	8.07	8.09				7.49	8.41	8.33						
e	Debt Equity Ratio [*]			0.30	0.47	0.42				0.31	0.46	0.41						

[^]Net worth as per Section 2(57) of the Companies Act, 2013

^{^^}DSCR = (Profit before tax, finance cost, depreciation and exceptional items divided by (Interest expense together with Current maturity of Long term Borrowings) (Annualised)

^{^^^}ISCR = Profit before interest, depreciation and exceptional items divided by interest expense

^{*}Debt-Equity Ratio = Total Borrowings divided by Net Worth

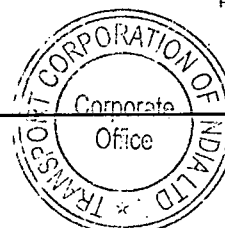
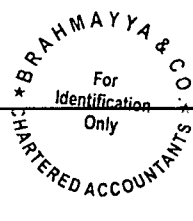
Notes:-

- The above unaudited financial results for the quarter and half year ended 30th September, 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 November, 2020. The Statutory Auditors have conducted a "Limited Review" of these financial results in terms of Regulation 33 & 52 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
- 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.
- During the quarter ended 30th September, 2020, the paid-up equity share capital of the Company has increased by ₹ 340,350/- on exercise of option by eligible employees under Employee Stock Option Scheme-2006 Part IX & ESOP 2017 Tranche I & II.
- The figures for the quarter ended 30th September, 2020 & preceding quarter ended 30th September, 2019 are the balancing figures between the unaudited year to date figures for half year ended 30th September and the unaudited published figures for the three months ended 30th June of the respective financial years.
- Details of Commercial Paper Outstanding as on 30th September, 2020
The Company retained its Commercial Paper rating by ICRA rating as "A1+", the Commercial Paper are unsecured in nature and are Listed on BSE

Particulars	Rating	From Date	Maturity Date	Redemption Amount in Rs. Crore
INE688A14JY8	ICRA A1+	20-Aug-20	10-Nov-20	10
INE688A14JX0	ICRA A1+	13-Aug-20	11-Nov-20	25
INE688A14KA6	ICRA A1+	24-Aug-20	19-Nov-20	15
INE688A14JZ5	ICRA A1+	24-Aug-20	20-Nov-20	15
INE688A14KB4	ICRA A1+	25-Aug-20	23-Nov-20	18
INE688A14KC2	ICRA A1+	27-Aug-20	25-Nov-20	20
INE688A14KD0	ICRA A1+	14-Sep-20	11-Dec-20	11
INE688A14KE8	ICRA A1+	15-Sep-20	14-Dec-20	17

- Impact of COVID 19** - The Company's operations and financial results for the quarter and half year 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 and half year are therefore not comparable with corresponding periods 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 full recovery of the carrying amounts of the assets and comfort in discharging 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 on the date of approval of these financial statements.
- The figures for the previous quarter, half year and year ended have been regrouped and reclassified accordingly.

Place: Gurugram
Date: 3rd November, 2020



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

Summary of Cash Flow Statement for the Half Year Ended 30th September, 2020

Particulars	Standalone			Consolidated		
	30-Sep-20	30-Sep-19	31-Mar-20	30-Sep-20	30-Sep-19	31-Mar-20
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
A. Cash Flow From/(Used in) Operating Activities:						
Net Profit Before Tax after Exceptional Items	5,020	6,525	14,186	5,123	7,524	15,911
Adjustments for :						
Depreciation	3,931	3,759	7,765	4,150	4,025	8,249
Loss (Profit) on Sale Of Fixed Assets	46	18	49	46	17	48
Profit on Sale of Investment	(1)	-	-	(1)	-	-
Impairment Loss for Assets	-	988	988	-	988	988
Profit/(Loss) of the Joint Venture/Associate	-	-	-	(453)	(1,754)	(2,515)
Fair Valuation of Investments Designated as FVTPL	(9)	-	13	(9)	-	13
Loss/(Gain) on Foreign Currency Transactions	-	-	-	-	-	(16)
Unclaimed Balances and Excess Provisions Written Back	-	(3)	(345)	-	(3)	(345)
Net Loss (Gain) on Financial Assets	-	(9)	(12)	-	(9)	(12)
Amortisation of Leased Assets	-	23	-	-	23	-
Finance Costs	1,333	1,594	3,235	1,428	1,693	3,432
Interest Income	(322)	(47)	(102)	(321)	(40)	(100)
Dividend Income	(624)	(816)	(817)	-	-	(2)
Government Grant	(2)	(2)	(3)	(2)	(2)	(3)
	4,352	5,505	10,771	4,838	4,938	9,737
Operating Profit Before Working Capital Changes	9,372	12,030	24,957	9,961	12,462	25,648
Adjustments For :						
Trade Receivables	5,731	5,292	2,212	3,856	5,710	2,778
Other Financial and Other Assets	(147)	(2,418)	2,782	(310)	(2,454)	2,222
Inventories	6	(8)	(117)	16	(8)	(126)
Trade and Other Payables	228	1,032	(2,352)	1,269	(500)	(2,137)
Cash Flow From/(Used in) Operating Activities	15,190	15,928	27,482	14,792	15,210	28,385
(Direct Taxes Paid)/Refund Received	(95)	(2,224)	(3,951)	(57)	(2,427)	(4,102)
Net Cash From/(Used in) Operating Activities	15,095	13,704	23,531	14,735	12,783	24,283
B. Cash Flow From/(Used in) Investing Activities:						
Purchase of Fixed Assets	(3,200)	(10,777)	(13,039)	(3,413)	(9,993)	(13,360)
Loans	10	(250)	(509)	(6)	42	(2)
Other Capital Advances	(62)	(773)	(1,349)	(232)	(784)	(1,349)
Proceeds on Sale of Property, Plant & Equipment	115	-	151	115	-	153
Proceeds on Redemption of Preference Shares	-	57	402	-	57	402
Purchase of Investments	-	402	-	(50)	402	(545)
Sale of Investments	1	-	-	1	(327)	-
Interest Received	301	47	71	369	40	222
Dividend Received	624	816	817	588	945	947
Net Cash From/(Used in) Investing Activities	(2,211)	(10,478)	(13,456)	(2,628)	(9,618)	(13,532)
C. Cash Flow From/(Used in) Financing Activities:						
Proceeds from Issuance of Share Capital	246	236	236	246	236	236
Short Term Borrowings (Net)	(7,078)	1,979	(174)	(6,102)	1,989	(722)
Proceeds from Term Borrowings	58	2,053	4,401	58	1,964	4,789
Repayment of Term Borrowings	(2,991)	(6,455)	(8,962)	(3,112)	(6,455)	(9,237)
Finance Cost Paid	(1,340)	(1,594)	(3,238)	(1,436)	(1,737)	(3,434)
Payment of Dividend	-	-	(1,537)	(34)	-	(1,537)
Payment of Dividend Tax	-	-	(309)	-	-	(477)
Repayment of Lease Liability	(23)	-	(59)	(23)	-	(59)
Net Cash From/(Used in) Financing Activities	(11,128)	(3,781)	(9,642)	(10,403)	(4,003)	(10,441)
Net Increase(Decrease) In Cash & Cash Equivalent(A+B+C)	1,756	(555)	433	1,704	(838)	310
Cash & Cash Equivalent at the beginning of the year/period	1,103	1,216	670	1,317	1,553	1,007
Cash & Cash Equivalent at the end of the year/period	2,859	661	1,103	3,021	715	1,317

