

**Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31st December 2021**

(₹ In Lakhs except as stated)

Particulars	Standalone						Consolidated					
	Quarter Ended			Period Ended			Quarter Ended			Period Ended		
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from Operations	75,934	73,650	71,519	2,10,662	1,65,538	2,45,202	83,768	82,514	80,709	2,35,895	1,90,970	2,80,239
Other Income	712	558	864	2,338	2,462	3,516	532	292	459	1,232	1,419	2,547
2 Total Income (Net)	76,646	74,208	72,383	2,13,000	1,68,000	2,48,718	84,300	82,806	81,168	2,37,127	1,92,389	2,82,786
Expenses												
Operating Expenses	58,387	57,299	57,655	1,64,080	1,33,346	1,97,570	65,754	65,420	66,075	1,87,312	1,56,889	2,29,911
Employee Benefits Expense	4,215	4,036	3,593	12,160	9,768	14,015	4,367	4,115	3,731	12,607	10,150	14,549
Depreciation and Amortisation Expense	2,410	2,419	2,202	7,164	6,133	8,810	2,552	2,564	2,328	7,589	6,478	9,281
Finance Costs	215	277	582	900	1,915	2,475	259	329	633	1,059	2,061	2,670
Other Expenses	2,643	2,431	2,728	6,741	6,195	8,832	2,729	2,528	2,932	7,032	6,672	9,657
3 Total Expenses	67,870	66,462	66,760	1,91,045	1,57,357	2,31,702	75,661	74,956	75,699	2,15,599	1,82,250	2,66,068
4 Profit from Ordinary Activities before Exceptional Items & tax (2-3)	8,776	7,746	5,623	21,955	10,643	17,016	8,639	7,850	5,469	21,528	10,139	16,718
5 Add: Share In Net Profit/ (Loss) of JV and Associates	-	-	-	-	-	-	722	728	519	1,796	972	2,013
6 Profit from Ordinary Activities before tax & exceptional Items (4+5)	8,776	7,746	5,623	21,955	10,643	17,016	9,361	8,578	5,988	23,324	11,111	18,731
7 Exceptional Items	-	-	1,043	-	1,043	1,396	-	-	1,043	-	1,043	1,306
8 Profit from ordinary Activities before tax (6-7)	8,776	7,746	4,580	21,955	9,600	15,620	9,361	8,578	4,945	23,324	10,068	17,425
9 Tax Expense - Current Taxes	1,019	834	799	2,497	1,653	2,423	1,074	880	873	2,644	1,817	2,661
-For Deferred Taxes	(2)	77	(224)	25	(244)	(280)	6	82	(221)	36	(241)	(278)
-For Earlier Years	-	-	-	-	-	-	-	-	-	-	-	-
10 Net Profit from ordinary activities after tax (8-9)	7,759	6,835	4,005	19,433	8,191	13,477	8,281	7,616	4,293	20,644	8,492	15,042
11 Other Comprehensive Income	(107)	(27)	(197)	(173)	(131)	(69)	149	(17)	(82)	93	33	87
12 Total Comprehensive Income, Net of Income Tax (10+11)	7,652	6,808	3,808	19,260	8,060	13,408	8,430	7,599	4,211	20,737	8,525	15,129
Profit attributable to;												
Owner of Transport Corporation of India Limited							8,193	7,541	4,184	20,421	8,252	14,713
Non-Controlling Interests							88	75	109	223	240	329
Total							8,281	7,616	4,293	20,644	8,492	15,042
Other Comprehensive Income attributable to;												
Owner of Transport Corporation of India Limited							149	(17)	(82)	93	33	87
Non-Controlling Interests							-	-	-	-	-	-
Total							149	(17)	(82)	93	33	87
Total Comprehensive Income attributable to;												
Owner of Transport Corporation of India Limited							8,342	7,524	4,102	20,514	8,285	14,800
Non-Controlling Interests							88	75	109	223	240	329
13 Total							8,430	7,599	4,211	20,737	8,525	15,129
14 Paid Equity Share Capital (Face Value of ₹ 2/-Each)	1,546	1,546	1,540	1,546	1,540	1,542	1,546	1,546	1,540	1,546	1,540	1,542
15 Other Equity as per the Balance Sheet						1,06,494						1,15,429
16 Earning Per Share (not annualised)												
Basic Earning Per Share - in ₹	10.05	8.86	5.20	25.17	10.65	17.52	10.61	9.77	5.43	26.45	10.73	19.12
Diluted Earning Per Share - in ₹	10.00	8.82	5.20	25.06	10.65	17.47	10.56	9.73	5.43	26.33	10.73	19.07
17 Disclosure in pursuance of regulation 52(4) of the SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015.												
a Net Worth (including Retained earnings) <sup>^</sup>				1,25,514	1,03,305	1,08,036				1,35,773	1,11,027	1,16,971
b Capital Redemption Reserve				194	194	194				194	194	194
c Debt Service Coverage Ratio (DSCR) <sup>^^</sup>				12.56	3.34	4.45				12.41	3.33	4.47
d Interest Service Coverage Ratio (ISCR) <sup>^^^</sup>				33.35	9.76	11.43				30.19	9.53	11.49
e Debt Equity Ratio <sup>*</sup>				0.04	0.30	0.22				0.05	0.29	0.24

<sup>^</sup>Net worth includes Equity and other Equity

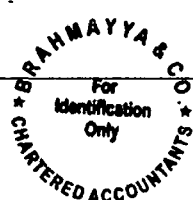
<sup>^^</sup>DSCR = (Profit before tax, finance cost, depreciation and exceptional items divided by interest expense together with Current maturity of Long term Borrowings) (Annualised)

<sup>^^^</sup>ISCR = Profit before interest, depreciation and exceptional items divided by interest expense

<sup>\*</sup>Debt-Equity Ratio = Total Borrowings divided by Net Worth

**Notes:-**

- The above unaudited financial results for the quarter and nine months ended 31st December, 2021, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 27th January, 2022. The Statutory Auditors has conducted a "Limited Review" of these financial results in terms of Regulation 33 & 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The consolidated figures include financials of its subsidiaries, associate and jointly controlled entity/JV.
- The Figures for the quarter ended 31st December 2021 & preceding quarter ended 31st December 2020 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.
- Based on available internal and external information the company did an assessment of impact of COVID-19 pandemic and has considered the possible effects, if any, on the carrying amounts of current assets at the date of approval of these financial results.
- The Board has approved payment of Interim Dividend @ 100% (i.e. Re 2/- per share) and 4th February, 2022 shall be the record date for the purpose, decided in due consultation with stock exchange(s).
- The above results have been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- Previous periods' figures have been regrouped /rearranged, wherever considered necessary, to make them comparable with those of current period.

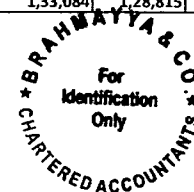
 Place: New Delhi  
 Date: 27th January, 2022

 V. Agarwal  
 Vinet Agarwal  
 (Managing Director)

**Segment Wise Revenue, Results and Capital Employed for the Quarter and Nine Months Ended 31st December 2021**

(₹ in Lakhs except as stated)

Particulars	Standalone						Consolidated					
	Quarter Ended		Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended		Year Ended		
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue (Net)												
(a) Freight Division	35,398	33,925	32,784	98,100	76,376	1,15,082	43,231	41,279	41,490	1,20,977	1,00,258	1,47,887
(b) Supply Chain Solutions Division	26,436	26,996	29,290	74,883	64,523	93,764	27,879	28,433	30,113	78,938	66,697	97,111
(c) Seaways Division	14,792	13,422	10,376	39,711	26,518	39,528	14,791	13,422	10,376	39,710	26,518	39,528
(d) Energy Division	55	208	26	413	330	383	55	208	26	413	330	383
(e) Unallocable	691	371	702	1,950	2,092	2,906	228	239	272	756	995	1,803
<b>Total</b>	<b>77,372</b>	<b>74,922</b>	<b>73,178</b>	<b>2,15,057</b>	<b>1,69,839</b>	<b>2,51,663</b>	<b>86,184</b>	<b>83,581</b>	<b>82,277</b>	<b>2,40,794</b>	<b>1,94,798</b>	<b>2,86,712</b>
Less: Inter Segment Revenue	726	714	795	2,057	1,839	2,945	1,884	775	1,109	3,667	2,409	3,926
Net Sales/Income from Operations	76,646	74,208	72,383	2,13,000	1,68,000	2,48,718	84,300	82,806	81,168	2,37,127	1,92,389	2,82,786
2 Segment Results Profit (+)/Loss (-) before tax and interest from each segment)												
(a) Freight Division	1,623	1,395	1,371	4,064	2,551	4,156	1,875	1,621	1,734	4,765	3,323	5,219
(b) Supply Chain Solutions Division	1,549	1,606	1,984	4,310	3,935	5,960	1,668	1,663	2,003	4,538	3,984	6,073
(c) Seaways Division	5,395	4,800	2,349	13,128	4,300	7,354	5,395	4,800	2,349	13,128	4,300	7,355
(d) Energy Division	(8)	154	(33)	244	152	145	(8)	154	(33)	244	152	145
<b>Total</b>	<b>8,559</b>	<b>7,955</b>	<b>5,671</b>	<b>21,746</b>	<b>10,938</b>	<b>17,615</b>	<b>8,930</b>	<b>8,238</b>	<b>6,053</b>	<b>22,675</b>	<b>11,759</b>	<b>18,792</b>
Less: Interest	215	277	582	900	1,915	2,475	259	329	633	1,059	2,061	2,670
Less: Unallocable Expenditure	259	303	168	841	472	1,030	271	312	216	865	541	1,233
Less: Unallocable Income	(691)	(371)	(702)	(1,950)	(2,092)	(2,906)	(239)	(253)	(265)	(777)	(982)	(1,830)
Add: Share of Profit/(Loss) from JV/Associates after tax	-	-	-	-	-	-	722	519	519	1,796	972	2,012
Total Profit Before Tax, Exceptional Items	8,776	7,746	5,623	21,955	10,643	17,016	9,361	8,578	5,988	23,324	11,111	18,731
Less: Exceptional Items	-	-	1,043	-	1,043	1,396	-	-	1,043	-	1,043	1,306
Total Profit Before Tax	8,776	7,746	4,580	21,955	9,600	15,620	9,361	8,578	4,945	23,324	10,068	17,425
3 Capital Employed (Segment Assets -Segment Liabilities)												
Segment Assets												
Freight Division	27,347	26,680	26,489	27,347	26,489	29,091	32,657	32,178	30,326	32,657	30,326	33,980
Supply Chain Solutions Division	43,852	43,567	46,650	43,852	46,650	47,224	46,100	46,549	47,915	46,100	47,915	49,080
Seaways Division	40,103	39,367	39,451	40,103	39,451	40,779	40,103	39,367	39,451	40,103	39,451	40,779
Energy Division	614	758	987	614	987	688	614	758	987	614	987	688
Unallocable	40,821	38,091	38,072	40,821	38,072	36,579	54,686	51,324	50,014	54,686	50,014	49,354
<b>Total</b>	<b>1,52,737</b>	<b>1,48,463</b>	<b>1,51,649</b>	<b>1,52,737</b>	<b>1,51,649</b>	<b>1,54,361</b>	<b>1,74,160</b>	<b>1,70,176</b>	<b>1,68,693</b>	<b>1,74,160</b>	<b>1,68,693</b>	<b>1,73,881</b>
Segment Liabilities												
Freight Division	5,989	6,135	5,746	5,989	5,746	6,103	7,732	8,351	7,031	7,732	7,031	7,751
Supply Chain Solutions Division	11,298	10,297	10,286	11,298	10,286	12,918	11,646	10,801	10,604	11,646	10,604	13,040
Seaways Division	3,600	3,324	212	3,600	212	1,686	3,600	3,324	212	3,600	212	1,686
Energy Division	156	93	69	156	69	101	156	93	69	156	69	101
Unallocable	2,879	2,569	2,252	2,879	2,252	3,032	2,930	2,620	2,871	2,930	2,871	3,069
<b>Total</b>	<b>23,922</b>	<b>22,418</b>	<b>18,565</b>	<b>23,922</b>	<b>18,565</b>	<b>23,840</b>	<b>26,064</b>	<b>25,189</b>	<b>20,787</b>	<b>26,064</b>	<b>20,787</b>	<b>25,647</b>
Capital Employed	1,28,815	1,26,045	1,33,084	1,28,815	1,33,084	1,30,521	1,48,096	1,44,987	1,47,906	1,48,096	1,47,906	1,48,234

Place: New Delhi  
Date: 27th January 2022



V. Agarwal

Vineet Agarwal  
(Managing Director)