



LEADERS IN LOGISTICS

TRANSPORT CORPORATION OF INDIA LTD.

CIN : L70109TG1995PLC019116

Corporate Office : TCI House 69, Institutional Area Sector 32, Gurugram 122 001 (Haryana)

Registered Office : Flat No 306 & 307, 1-8-271-273, Ashoka Bhoopal Chambers, S. P. Road, Secunderabad - 500003 (Telangana)

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Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September 2021

(₹ In Lakhs except as stated)

Particulars	Standalone						Consolidated					
	Quarter Ended		Period Ended		Year Ended	Quarter Ended		Period Ended		Year Ended		
	30-Sep-21 (Unaudited)	30-Jun-21 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-20 (Unaudited)	31-Mar-21 (Audited)	30-Sep-21 (Unaudited)	30-Jun-21 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-20 (Unaudited)	31-Mar-21 (Audited)
1 Revenue from Operations	73,650	61,078	61,220	134,728	94,019	245,202	82,514	69,613	69,689	152,127	110,261	280,239
Other Income	558	1,068	708	1,626	1,598	3,516	292	408	656	700	960	2,547
2 Total Income (Net)	74,208	62,146	61,928	136,354	95,617	248,718	82,806	70,021	70,345	152,827	111,221	282,786
Expenses												
Operating Expenses	57,299	48,394	49,806	105,693	75,691	197,570	65,420	56,138	57,672	121,558	90,813	229,910
Employee Benefits Expense	4,036	3,909	3,289	7,945	6,175	14,015	4,115	4,125	3,411	8,240	6,419	14,549
Depreciation and Amortisation Expense	2,419	2,335	1,979	4,754	3,931	8,810	2,564	2,473	2,089	5,037	4,150	9,281
Finance Costs	277	408	637	685	1,333	2,475	329	471	691	800	1,428	2,670
Other Expenses	2,431	1,667	2,224	4,098	3,467	8,832	2,528	1,775	2,381	4,303	3,741	9,658
3 Total Expenses	66,462	56,713	57,935	123,175	90,597	231,702	74,956	64,982	66,244	139,938	106,551	266,068
4 Profit from Ordinary Activities before Exceptional Items & tax (2-3)	7,746	5,433	3,993	13,179	5,020	17,016	7,850	5,039	4,101	12,889	4,670	16,718
5 Add: Share In Net Profit/ (Loss) of JV and Associates	-	-	-	-	-	-	728	346	465	1,074	453	2,013
6 Profit from Ordinary Activities before tax & exceptional items (4+5)	7,746	5,433	3,993	13,179	5,020	17,016	8,578	5,385	4,566	13,963	5,123	18,731
7 Exceptional Items	-	-	-	-	-	1,396	-	-	-	-	-	1,306
8 Profit from Ordinary Activities before tax (6-7)	7,746	5,433	3,993	13,179	5,020	15,620	8,578	5,385	4,566	13,963	5,123	17,425
9 Tax Expense - Current Taxes	834	644	781	1,478	854	2,423	880	690	825	1,570	944	2,661
-For Deferred Taxes	77	(50)	12	27	(20)	(280)	82	(52)	14	30	(20)	(278)
-For Earlier Years	-	-	-	-	-	-	-	-	-	-	-	-
10 Net Profit from ordinary activities after tax (8-9)	6,835	4,839	3,200	11,674	4,186	13,477	7,616	4,747	3,727	12,363	4,199	15,042
11 Other Comprehensive Income	(27)	(39)	52	(66)	66	(69)	(17)	(39)	101	(56)	115	87
12 Total Comprehensive Income, Net of Income Tax (10+11)	6,808	4,800	3,252	11,608	4,252	13,408	7,599	4,708	3,828	12,307	4,314	15,129
Profit attributable to;												
Owner of Transport Corporation of India Limited							7,541	4,687	3,660	12,228	4,068	14,713
Non-Controlling Interests							75	60	67	135	131	329
Total							7,616	4,747	3,727	12,363	4,199	15,042
Other Comprehensive Income attributable to;												
Owner of Transport Corporation of India Limited							(17)	(39)	101	(56)	115	87
Non-Controlling Interests							-	-	-	-	-	-
Total							(17)	(39)	101	(56)	115	87
Total Comprehensive Income attributable to;												
Owner of Transport Corporation of India Limited							7,524	4,648	3,761	12,172	4,183	14,800
Non-Controlling Interests							75	60	67	135	131	329
13 Total							7,599	4,708	3,828	12,307	4,314	15,129
14 Paid Equity Share Capital (Face Value of ₹ 2/-Each)	1,546	1,542	1,540	1,546	1,540	1,542	1,546	1,542	1,540	1,546	1,540	1,542
15 Other Equity as per the Balance Sheet						106,494						115,429
16 Earning Per Share (not annualised)												
Basic Earning Per Share - in ₹	8.86	6.28	4.16	15.13	5.45	17.52	9.77	6.08	4.75	15.84	5.28	19.12
Diluted Earning Per Share - in ₹	8.82	6.25	4.16	15.07	5.45	17.47	9.73	6.05	4.74	15.78	5.28	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)^				119,408	99,496	108,036				128,933	106,828	116,971
b Capital Redemption Reserve				194	194	194				194	194	194
c Debt Service Coverage Ratio (DSCR)**				10.19	2.73	4.45				9.42	2.69	4.47
d Interest Service Coverage Ratio (ISCR)***				27.18	7.71	11.43				24.75	7.49	11.49
e Debt Equity Ratio*				0.07	0.30	0.22				0.08	0.31	0.27

^Net worth includes Equity and other Equity

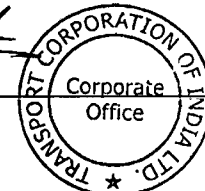
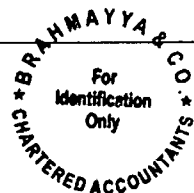
**DSCR = [Profit before tax, finance cost, depreciation and exceptional items divided by Interest expense together with Current maturity of Long term Borrowings] (Annualised)

***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, 2021, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 28th October, 2021. 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.
- During the quarter ended 30th September 2021, the paid-up equity share capital of the Company has increased by ₹ 372,500/- on exercise of option by eligible employees under ESOP 2017 Tranche I & II.
- The Board has approved interim dividend @ 100% (i.e. ₹ 2/- per share) and 9th November, 2021 shall be the record date for the purpose, decided in due consultation with stock exchange(s).
- The Figures for the quarter ended 30th September 2021 & preceding quarter ended 30th September 2020 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.
- 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 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.

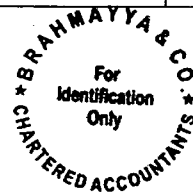
Place: Gurugram
Date: 28th October, 2021Vineet Agarwal*
(Managing Director)

Segment Wise Revenue, Results and Capital Employed for the Quarter and Half Year Ended 30th September 2021

(₹ In Lakhs)

Particulars	Standalone						Consolidated					
	Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue (Net)												
(a) Freight Division	33,925	28,777	27,810	62,702	43,592	115,082	41,279	36,467	35,719	77,746	58,768	147,887
(b) Supply Chain Solutions Division	26,996	21,451	24,671	48,447	35,233	93,764	28,433	22,626	25,405	51,059	36,584	97,111
(c) Seaways Division	13,422	11,497	9,322	24,919	16,142	39,528	13,422	11,497	9,322	24,919	16,142	39,528
(d) Energy Division	208	150	168	358	304	383	208	150	168	358	304	383
(e) Unallocable	371	888	574	1,259	1,390	2,906	239	289	506	528	723	1,803
Total	74,922	62,763	62,545	137,685	96,661	251,663	83,581	71,029	71,120	154,610	112,521	286,712
Less: Inter Segment Revenue	714	617	1,331	1,331	1,044	2,945	775	1,008	775	1,008	1,300	3,926
Net Sales/Income from Operations	74,208	62,146	61,928	136,354	95,617	248,718	82,806	70,021	70,345	152,827	111,221	282,786
2 Segment Results Profit (+)/Loss (-) before tax and interest from each segment)												
(a) Freight Division	1,395	1,046	976	2,441	1,180	4,156	1,621	1,269	1,185	2,890	1,589	5,219
(b) Supply Chain Solutions Division	1,606	1,155	1,637	2,761	1,951	5,960	1,663	1,207	1,664	2,870	1,981	6,073
(c) Seaways Division	4,800	2,933	1,545	7,733	1,951	7,354	4,800	2,933	1,545	7,733	1,951	7,355
(d) Energy Division	154	98	108	252	185	145	154	98	108	252	185	145
Total	7,955	5,232	4,266	13,187	5,267	17,615	8,238	5,507	4,502	13,745	5,706	18,792
Less: Interest	276	408	637	684	1,333	2,475	329	471	691	800	1,428	2,670
Less: Unallocable Expenditure	304	279	210	583	304	1,030	312	282	214	594	325	1,233
Less: Unallocable Income	(371)	(888)	(574)	(1,259)	(1,390)	(2,906)	(253)	(285)	(504)	(538)	(717)	(1,830)
Add: Share of Profit/(Loss) from JV/Associates after tax	-	-	-	-	-	-	728	346	465	1,074	453	2,012
Total Profit Before Tax, Exceptional Items	7,746	5,433	3,993	13,179	5,020	17,016	8,578	5,385	4,566	13,963	5,123	18,731
Less: Exceptional Items	-	-	-	-	-	1,396	-	-	-	-	-	1,306
Total Profit Before Tax	7,746	5,433	3,993	13,179	5,020	15,620	8,578	5,385	4,566	13,963	5,123	17,425
3 Capital Employed (Segment Assets -Segment Liabilities)												
Segment Assets												
Freight Division	26,680	26,977	24,611	26,680	24,611	29,091	32,178	33,000	29,201	32,178	29,201	33,980
Supply Chain Solutions Division	43,567	44,486	42,097	43,567	42,097	47,224	46,549	46,509	43,091	46,549	43,091	49,080
Seaways Division	39,367	39,295	39,208	39,367	39,208	40,779	39,367	39,295	39,208	39,367	39,208	40,779
Energy Division	758	648	1,127	758	1,127	688	758	648	1,127	758	1,127	688
Unallocable	38,091	37,635	38,640	38,091	38,640	36,579	51,324	50,155	50,265	51,324	50,265	49,354
Total	148,463	149,041	145,683	148,463	145,683	154,361	170,176	169,607	162,892	170,176	162,892	173,881
Segment Liabilities												
Freight Division	6,135	6,187	5,654	6,135	5,654	6,103	8,351	8,284	7,352	8,351	7,352	7,751
Supply Chain Solutions Division	10,297	11,892	10,805	10,297	10,805	12,918	10,801	12,350	11,227	10,801	11,227	13,040
Seaways Division	3,324	2,069	484	3,324	484	1,686	3,324	2,069	484	3,324	484	1,686
Energy Division	93	116	36	93	36	101	93	116	36	93	36	101
Unallocable	2,569	2,113	1,511	2,569	1,511	3,032	2,620	2,159	1,892	2,620	1,892	3,069
Total	22,418	22,377	18,490	22,418	18,490	23,840	25,189	24,978	20,991	25,189	20,991	25,647
Capital Employed	126,045	126,664	127,193	126,045	127,193	130,521	144,987	144,629	141,901	144,987	141,901	148,234

Place: Gurugram
Date: 28th October, 2021



V. Agarwal
Vineet Agarwal
(Managing Director)

Summary of Assets and Liabilities as on 30th Sep 2021

(₹ in Lakhs)

Particulars	Standalone			Consolidated		
	30-Sep-21 (Unaudited)	30-Sep-20 (Unaudited)	31-Mar-21 (Audited)	30-Sep-21 (Unaudited)	30-Sep-20 (Unaudited)	31-Mar-21 (Audited)
Assets						
1. Non-Current Assets						
Property, plant and equipment	68,234	71,684	71,170	71,470	73,641	73,775
Capital Work-in-Progress	1,548	2,854	522	755	2,853	522
Right of use of assets	6,548	2,303	6,377	6,548	2,303	6,377
Other Intangible Assets	326	330	311	326	330	311
Financial assets						
Investments	8,515	8,924	8,578	15,433	13,491	14,998
Loans	975	555	975	-	-	-
Other Financial Assets	635	578	576	2,659	578	1,565
Other Non-Current Assets	3,363	3,534	3,660	3,392	3,703	3,674
Sub-Total Non Current Assets	90,144	90,762	92,169	100,583	96,899	101,222
2. Current Assets						
Inventories	818	643	701	823	642	712
Financial assets						
Trade Receivables	42,383	39,716	45,707	47,625	44,875	51,104
Cash and Cash Equivalents	2,174	2,859	2,532	2,926	3,021	3,405
Other Bank Balances	406	378	545	406	981	545
Loans	122	73	93	126	172	100
Other Financial Assets	2,275	2,177	2,276	1,240	2,179	1,295
Current Tax Assets (Net)	2,148	3,786	1,475	2,844	4,234	1,966
Other Current Assets	12,303	11,578	12,883	13,603	11,868	13,242
Sub-Total Current Assets	62,629	61,210	66,212	69,593	67,972	72,369
3. Non-Current Assets Held for Sale	-	-	289	-	-	289
Total Assets	152,773	151,972	158,670	170,176	164,871	173,880
Equity and Liabilities						
1. Equity						
(a) Equity Share Capital	1,546	1,540	1,542	1,546	1,540	1,542
(b) Other Equity	117,862	97,956	106,494	127,387	105,288	115,429
Non Controlling Interest	-	-	-	2,551	666	863
2. Non-Current Liabilities						
Financial liabilities						
Borrowings	4,667	11,110	10,091	5,219	11,643	10,909
Lease Liability	1,393	288	1,176	1,393	288	1,176
Deferred Tax Liabilities (Net)	2,639	2,962	2,634	2,745	3,008	2,732
Government Grant	187	191	189	187	191	189
Sub-Total Non Current Liabilities	8,886	14,551	14,090	9,544	15,130	15,006
3. Current Liabilities						
Financial liabilities						
Borrowings	3,642	19,108	14,071	5,539	21,061	16,759
Trade Payables						
a) total outstanding dues of micro and small enterprises	122	172	128	122	172	128
b) total outstanding dues of creditors other than micro and small enterprises	7,283	5,904	6,771	8,151	6,565	7,466
Lease Liability	900	47	904	900	47	904
Other Financial Liabilities	3,373	5,335	4,099	4,764	7,251	5,527
Provisions	1,047	1,202	851	1,054	1,211	858
Government Grant	3	3	3	3	3	3
Other Current Liabilities	8,109	6,154	9,717	8,615	5,937	9,395
Sub-Total Current Liabilities	24,479	37,925	36,544	29,148	42,247	41,040
Total Equities and Liabilities	152,773	151,972	158,670	170,176	164,871	173,880



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Summary of Cash Flow Statement for the Half Year Ended 30th September 2021

(₹ in Lakhs)

Particulars	Standalone			Consolidated		
	30-Sep-21 (Unaudited)	30-Sep-20 (Unaudited)	31-Mar-21 (Audited)	30-Sep-21 (Unaudited)	30-Sep-20 (Unaudited)	31-Mar-21 (Audited)
A. Cash Flow From/(Used in) Operating Activities:						
Net Profit Before Tax after Exceptional Items	13,179	5,020	15,620	13,963	5,123	17,426
Adjustments for :						
Depreciation	4,754	3,931	8,810	5,037	4,150	9,281
Loss/(Profit) on Sale Of Fixed Assets	17	46	(125)	17	46	(125)
Loss/(Profit) on Sale of Investment	(9)	(1)	(30)	(9)	(1)	(1)
Impairment Loss for Assets	-	-	1,306	-	-	1,306
Provision for Diminution of Investment	-	-	90	-	-	-
Loss/(Profit) of the Joint Venture/Associate	-	-	-	(1,074)	(453)	(2,013)
Fair Valuation of Investments Designated as FVTPL	-	(9)	(27)	-	(9)	(27)
Loss/(Gain) on Foreign Currency Transactions	3	-	(3)	2	-	33
Bad Debts and Irrecoverable Balances Written Off	216	302	668	219	317	842
Share Based Payments to Employees	185	97	166	197	106	179
Finance Costs	685	1,333	2,475	800	1,428	2,670
Interest Income	(73)	(322)	(604)	(31)	(321)	(579)
Dividend Income	(642)	(624)	(1,017)	-	-	(2)
Government Grant	(2)	(2)	(4)	(2)	(2)	(4)
	5,134	4,751	11,705	5,156	5,261	11,560
Operating Profit Before Working Capital Changes	18,313	9,771	27,325	19,119	10,384	28,986
Adjustments For :						
Trade Receivables	3,104	5,429	(925)	3,259	3,539	(3,249)
Other Financial and Other Assets	707	(147)	(1,467)	(1,214)	(310)	(1,066)
Inventories	(117)	6	(53)	(111)	16	(54)
Trade and Other Payables	(1,710)	66	2,570	(745)	1,098	3,023
Cash Flow From/(Used in) Operating Activities	20,297	15,125	27,450	20,308	14,727	27,640
(Direct Taxes Paid)/Refund Received	(2,150)	(95)	671	(2,449)	(57)	519
Net Cash From/(Used in) Operating Activities	18,147	15,030	28,121	17,859	14,670	28,159
B. Cash Flow From/(Used in) Investing Activities:						
Purchase of Property, Plant & Equipment (Including Capital Advances)	(2,013)	(3,262)	(11,875)	(2,163)	(3,645)	(12,987)
Loans	(28)	10	(417)	(27)	(6)	33
Proceeds on Sale of Property, Plant & Equipment	382	115	3,121	382	115	3,121
Purchase of Investments	-	-	(25)	(13)	(50)	(467)
Sale of Investments	72	1	297	72	1	297
Interest Received	129	301	474	133	369	587
Dividend Received	642	624	1,017	588	588	980
Net Cash From/(Used in) Investing Activities	(816)	(2,211)	(7,408)	(1,028)	(2,628)	(8,436)
C. Cash Flow From/(Used in) Financing Activities:						
Proceeds from Issuance of Share Capital (Minority Interest in Subsidiary)	-	-	-	1,605	-	-
Proceeds from Issuance of Share Capital	281	246	402	281	246	402
Short Term Borrowings (Net)	(8,822)	(7,078)	(11,133)	(9,623)	(6,102)	(9,497)
Proceeds from Term Borrowings	151	58	174	151	58	174
Repayment of Term Borrowings	(7,182)	(2,991)	(5,107)	(7,438)	(3,112)	(4,867)
Finance Cost Paid	(581)	(1,275)	(2,367)	(699)	(1,371)	(2,560)
Payment of Dividend	(1,005)	-	(924)	(1,056)	(34)	(958)
Repayment of Lease Liability	(531)	(23)	(329)	(531)	(23)	(329)
Net Cash From/(Used in) Financing Activities	(17,689)	(11,063)	(19,284)	(17,310)	(10,338)	(17,635)
Net Increase/(Decrease) In Cash & Cash Equivalent(A+B+C)	(358)	1,756	1,429	(479)	1,704	2,088
Cash & Cash Equivalent at the beginning of the year/period	2,532	1,103	1,103	3,405	1,317	1,317
Cash & Cash Equivalent at the end of the year/period	2,174	2,859	2,532	2,926	3,021	3,405



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