

Statement of Unaudited Financial Results for the Quarter Ended 30th September, 2022

(₹ In Lakhs except as stated)

Particulars	Standalone						Consolidated					
	Quarter Ended			Period Ended			Quarter Ended			Period Ended		
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
	(Unaudited)			(Audited)			(Unaudited)			(Audited)		
1 Revenue from Operations	85,090	80,721	73,650	1,65,811	1,34,728	2,90,456	93,209	90,291	82,514	1,83,500	1,52,127	3,25,668
Other Income	759	1,592	558	2,351	1,626	3,114	737	532	292	1,269	700	1,991
2 Total Income (Net)	85,849	82,313	74,208	1,68,162	1,36,354	2,93,570	93,946	90,823	82,806	1,84,769	1,52,827	3,27,659
Expenses												
Operating expenses	67,993	63,735	57,299	1,31,728	1,05,693	2,25,521	75,242	72,426	65,420	1,47,668	1,21,558	2,57,664
Employee benefits expense	4,748	4,528	4,036	9,276	7,945	16,376	4,923	4,705	4,115	9,628	8,240	16,998
Depreciation and amortisation expense	2,893	2,784	2,419	5,677	4,754	10,759	3,003	2,889	2,564	5,892	5,037	11,302
Finance Costs	211	187	277	398	685	1,090	254	231	329	485	800	1,283
Other Expenses	3,188	2,540	2,431	5,728	4,098	9,515	3,448	2,755	2,528	6,203	4,303	10,132
3 Total Expenses	79,033	73,774	66,462	1,52,807	1,23,175	2,63,261	86,870	83,006	74,956	1,69,876	1,39,938	2,97,379
4 Profit from ordinary Activities before Exceptional Items & tax (2-3)	6,816	8,539	7,746	15,355	13,179	30,309	7,076	7,817	7,850	14,893	12,889	30,280
5 Add: Share in Net Profit/ (Loss) of JV and Associates	-	-	-	-	-	-	1,383	975	728	2,358	1,074	2,767
6 Profit from ordinary Activities before tax & exceptional Items (4+5)	6,816	8,539	7,746	15,355	13,179	30,309	8,459	8,792	8,578	17,251	13,963	33,047
7 Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
8 Profit from ordinary Activities before tax (6-7)	6,816	8,539	7,746	15,355	13,179	30,309	8,459	8,792	8,578	17,251	13,963	33,047
9 Tax Expense - Current Taxes	1,065	897	834	1,962	1,478	3,668	1,136	960	880	2,096	1,570	3,901
- MAT Credit	-	-	-	-	-	-	(10)	(18)	-	(28)	-	(50)
- For Deferred Taxes	10	(21)	77	(11)	27	(102)	33	(8)	82	25	30	(86)
- For Earlier Years	-	-	-	-	-	-	-	-	-	-	-	-
10 Net Profit from ordinary activities after tax (8-9)	5,741	7,663	6,835	13,404	11,674	26,743	7,300	7,858	7,616	15,158	12,363	29,282
11 Other Comprehensive Income	(134)	(49)	(27)	(183)	(66)	(177)	(134)	(64)	(17)	(198)	(56)	389
12 Total Comprehensive Income, Net of Income Tax (10+11)	5,607	7,614	6,808	13,221	11,608	26,566	7,166	7,794	7,599	14,960	12,307	29,671
Profit attributable to:												
Owner of Transport Corporation of India Limited							7,234	7,774	7,541	15,008	12,228	28,961
Non-Controlling Interests							66	84	75	150	135	321
Total							7,300	7,858	7,616	15,158	12,363	29,282
Other Comprehensive Income attributable to:												
Owner of Transport Corporation of India Limited							(134)	(64)	(17)	(198)	(56)	389
Non-Controlling Interests							-	-	-	-	-	-
Total							(134)	(64)	(17)	(198)	(56)	389
Total Comprehensive Income attributable to:												
Owner of Transport Corporation of India Limited							7,100	7,710	7,524	14,810	12,172	29,350
Non-Controlling Interests							66	84	75	150	135	321
13 Total							7,166	7,794	7,599	14,960	12,307	29,671
14 Paid Equity Share Capital (Face Value of ₹ 2/-Each)	1,550	1,547	1,546	1,550	1,546	1,547	1,550	1,547	1,546	1,550	1,546	1,547
15 Other Equity as per the Balance Sheet				1,42,323	1,17,862	1,29,760				1,55,661	1,27,387	1,41,481
16 Earning Per Share (not annualised)												
Basic Earning Per Share	7.42	9.91	8.86	17.31	15.13	34.63	9.34	10.05	9.77	19.39	15.84	37.50
Diluted Earning Per Share	7.39	9.86	8.82	17.25	15.07	34.48	9.31	10.00	9.73	19.32	15.78	37.34
Disclosure in pursuance of regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.												
a Net Worth (including Retained earnings)^				1,43,873	1,19,408	1,31,307				1,57,211	1,28,933	1,43,028
b Capital Redemption Reserve				194	194	194				194	194	194
c Debt Service Coverage Ratio (DSCR)^				11.1	9.4	9.9				11.6	8.7	10.2
d Interest Service Coverage Ratio (ISCR)^				53.8	27.2	38.7				48.7	24.8	35.6
e Debt Equity Ratio^				0.1	0.1	0.1				0.1	0.1	0.1

^Net worth includes Equity and other Equity

^DSCR = [Profit after tax + Exceptional Items + DT + finance cost + Depreciation and loss on sale of asset divided by Interest expense together with Current maturity of Long term Borrowings and lease payments) (Annualised)

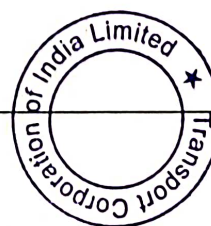
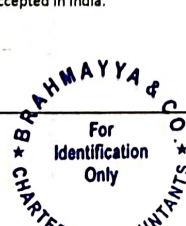
^ISCR = Profit before interest, depreciation and exceptional items divided by interest expense

^Debt-Equity Ratio = Total Borrowings & lease payments divided by Net Worth

Notes:-

- The above unaudited financial results for the quarter and half year ended September 30, 2022, have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on October 29, 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.
- During the quarter ended 30th Sept. 2022, the paid-up equity share capital of the Company has increased by Rs 3,87,200/- on exercise of option by eligible employees under Employee Stock Option Scheme - ESOP 2017 Tranche II & IV.
- The Figures for the quarter ended 30th September 2022 & preceding quarter ended 30th September 2021 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. The figures for the corresponding previous periods have been regrouped and reclassified wherever necessary, to make them comparable.
- The Board has approved payment of Interim Dividend @ 125% (i.e. Re 2.50/- per share) and 5th November, 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.

Place: New Delhi  
Date: 29th Oct 2022



*Vineet Agarwal*  
Vineet Agarwal  
(Managing Director)





LEADERS IN LOGISTICS

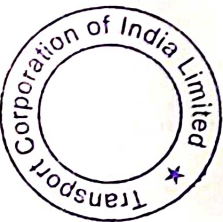
TRANSPORT CORPORATION OF INDIA LIMITED  
CIN: L70109TG1995PLC019116  
Corporate Office : TCI House 69 Institutional Area Sector - 32, Gurugram - 122001 (Haryana)  
Registered Office : Flat Nos 306 & 307, 1-8-271 to 273, Ashoka Bhopali Chambers, S.P. Road, Secunderabad-500003 (Telangana)  
Email : Secretariat@tci.com, Web : www.tci.com

Segment Wise Revenue, Results and Capital Employed for the Quarter Ended 30th September 2022

(₹ in Lakhs except as stated)

		Standalone										Consolidated					
Particulars	Quarter Ended				Period Ended		Year Ended		Quarter Ended				Period Ended		Year Ended		
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22			
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)			
1	Segment Revenue (Net)																
(a)	Freight Division	39,442	37,644	33,925	77,086	62,702	1,37,157	46,926	46,327	41,279	93,253	77,746	1,68,951				
(b)	Supply Chain Solutions Division	34,294	28,617	26,996	62,911	48,447	1,00,519	35,836	30,233	28,433	66,069	51,059	1,06,390				
(c)	Seaways Division	12,417	15,245	13,422	27,662	24,919	55,778	12,417	15,245	13,422	27,662	24,919	55,778				
(d)	Energy Division	187	159	208	346	358	529	188	158	208	346	358	528				
(e)	Unallocable	434	1,454	371	1,888	1,259	2,409	393	385	239	778	528	1,270				
	Total	86,774	83,119	74,922	1,69,893	1,37,685	2,96,392	95,760	92,348	83,581	1,88,108	1,54,610	3,32,917				
	Less: Inter Segment Revenue	925	806	714	1,731	1,331	2,822	1,814	1,525	775	3,339	1,783	5,258				
	Net Sales/Income from Operations	85,849	82,313	74,208	1,68,162	1,36,354	2,93,570	93,946	90,823	82,806	1,84,769	1,52,827	3,27,659				
2	Segment Results Profit (+)/Loss (-) before tax and interest from each segment																
(a)	Freight Division	1,576	1,333	1,395	2,909	2,441	5,767	1,906	1,624	1,621	3,530	2,890	6,746				
(b)	Supply Chain Solutions Division	2,203	1,552	1,606	3,755	2,761	6,142	2,261	1,657	1,663	3,918	2,870	6,488				
(c)	Seaways Division	3,044	4,605	4,800	7,649	7,733	17,896	3,044	4,605	4,800	7,649	7,733	17,896				
(d)	Energy Division	95	79	154	174	252	300	95	79	154	174	252	300				
	Total	6,918	7,569	7,955	14,487	13,187	30,105	7,306	7,965	8,238	15,271	13,745	31,430				
	Less: Interest	211	187	276	398	684	1,090	254	231	329	485	800	1,283				
	Less: Unallocable Expenditure	325	297	304	622	583	1,115	369	302	312	671	594	1,137				
	Less: Unallocable Income	(434)	(1,454)	(371)	(1,888)	(1,259)	(2,409)	(393)	(385)	(253)	(778)	(538)	(1,270)				
	Add: Share of Profit/(Loss) from JV/Associates after tax	-	-	-	-	-	-	-	-	-	-	-	-				
	Total Profit Before Tax, Exceptional Items	6,816	8,539	7,746	15,355	13,179	30,309	8,459	8,792	8,578	17,251	13,963	33,047				
	Less: Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-				
	Total Profit Before Tax	6,816	8,539	7,746	15,355	13,179	30,309	8,459	8,792	8,578	17,251	13,963	33,047				
3	Capital Employed (Segment Assets -Segment liabilities)	6,816	8,539	7,746	15,355	13,179	30,309	8,459	8,792	8,578	17,251	13,963	33,047				
	Segment Assets	29,930	30,178	26,680	29,930	26,680	28,418	34,965	35,223	32,178	34,965	32,178	33,213				
	Freight Division	54,627	49,472	43,567	54,627	43,567	44,836	59,693	54,387	46,549	59,693	46,549	49,617				
	Supply Chain Solutions Division	38,625	40,469	39,367	38,625	39,367	41,232	38,625	40,469	39,367	38,625	39,367	41,232				
	Seaways Division	702	615	758	702	758	542	702	615	758	702	758	542				
	Energy Division	50,207	46,182	38,091	50,207	38,091	43,830	66,059	60,205	51,324	66,059	51,324	58,098				
	Unallocable	1,74,091	1,66,916	1,48,463	1,74,091	1,48,463	1,58,858	2,00,044	1,90,899	1,70,176	2,00,044	1,70,176	1,82,702				
	Total	1,47,695	1,41,874	1,26,045	1,47,695	1,26,045	1,33,683	1,70,790	1,63,273	1,44,987	1,70,790	1,44,987	1,54,713				
	Segment Liabilities	5,844	5,684	6,135	5,844	6,135	6,167	8,663	8,559	8,351	8,663	8,351	8,988				
	Freight Division	14,575	12,772	10,297	14,575	10,297	12,466	15,443	13,589	10,801	15,443	10,801	13,161				
	Supply Chain Solutions Division	2,980	3,581	3,324	2,980	3,324	3,428	2,980	3,581	3,324	2,980	3,324	3,428				
	Seaways Division	43	51	93	43	93	19	43	51	93	43	51	19				
	Energy Division	2,954	2,954	2,569	2,954	2,569	3,095	2,125	1,846	2,620	2,125	2,620	2,393				
	Unallocable	26,396	25,042	22,418	26,396	22,418	25,175	29,254	27,626	25,189	29,254	25,189	27,988				
	Total	1,47,695	1,41,874	1,26,045	1,47,695	1,26,045	1,33,683	1,70,790	1,63,273	1,44,987	1,70,790	1,44,987	1,54,713				
	Capital Employed																

Vigneshwari



Summary of Assets and Liabilities as at 30th September 2022

(₹ In Lakhs)

Particulars	Standalone			Consolidated		
	30-Sep-22	30-Sep-21	31-Mar-22	30-Sep-22	30-Sep-21	31-Mar-22
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
<b>I. Assets</b>						
<b>1. Non-Current Assets</b>						
a) Property, Plant and Equipment	69,679	68,234	69,841	71,827	71,470	72,105
b) Capital Work-in-Progress	2,222	1,548	730	2,222	755	730
c) Right of Use Assets	7,489	6,548	7,728	7,489	6,548	7,728
d) Other Intangible Assets	304	326	302	304	326	302
e) Financial Assets						
i) Investments	8,503	8,515	8,503	19,187	15,433	17,798
ii) Loans	1,375	975	1,325	-	-	-
iii) Other Financial Assets	491	635	542	685	2,659	573
f) Other Non-Current Assets	6,163	3,363	1,885	6,240	3,392	1,937
<b>Total Non Current Assets</b>	<b>96,226</b>	<b>90,144</b>	<b>90,856</b>	<b>1,07,954</b>	<b>1,00,583</b>	<b>1,01,173</b>
<b>2. Current Assets</b>						
a) Inventories	1,060	818	846	1,060	823	846
b) Financial Assets						
i) Investments	3,930	-	1,472	3,930	-	1,472
ii) Trade Receivables	46,645	42,383	45,574	52,611	47,625	50,825
iii) Cash and Cash Equivalents	6,997	2,174	5,150	8,555	2,926	6,789
iv) Other Bank Balances	810	406	656	810	406	656
v) Loans	126	122	119	132	126	125
vi) Other Financial Assets	2,573	2,275	2,343	2,452	1,240	2,260
c) Current Tax Assets (Net)	2,057	2,148	2,178	3,154	2,844	3,059
d) Other Current Assets	17,977	12,303	13,974	19,387	13,603	15,498
<b>Total Current Assets</b>	<b>82,175</b>	<b>62,629</b>	<b>72,312</b>	<b>92,091</b>	<b>69,593</b>	<b>81,530</b>
<b>3. Non-Current Assets Held for Sale</b>	-	-	-	-	-	-
<b>Total Assets</b>	<b>1,78,401</b>	<b>1,52,773</b>	<b>1,63,168</b>	<b>2,00,045</b>	<b>1,70,176</b>	<b>1,82,703</b>
<b>II. Equity and Liabilities</b>						
<b>1. Equity</b>						
a) Equity Share Capital	1,550	1,546	1,547	1,550	1,546	1,547
b) Other Equity	1,42,323	1,17,862	1,29,760	1,55,661	1,27,387	1,41,481
<b>Total Equity</b>	<b>1,43,873</b>	<b>1,19,408</b>	<b>1,31,307</b>	<b>1,57,211</b>	<b>1,28,933</b>	<b>1,43,028</b>
<b>2. Non-Controlling Interest</b>	-	-	-	2,836	2,551	2,738
<b>3. Non-Current Liabilities</b>						
a) Financial Liabilities						
i) Borrowings	3,628	4,667	2,197	3,693	5,219	2,280
ii) Lease Liabilities	2,673	1,393	2,647	2,673	1,393	2,647
b) Deferred Tax Liabilities (Net)	2,399	2,639	2,472	2,715	2,745	2,756
c) Provisions	463	-	463	463	-	463
d) Government Grant	184	187	186	184	187	186
<b>Total Non Current Liabilities</b>	<b>9,347</b>	<b>8,886</b>	<b>7,965</b>	<b>9,728</b>	<b>9,544</b>	<b>8,332</b>
<b>4. Current Liabilities</b>						
a) Financial Liabilities						
i) Borrowings	2,105	3,642	2,018	4,335	5,539	3,913
ii) Lease Liabilities	610	900	783	610	900	782
iii) Trade Payables						
a) total outstanding dues of micro and small enterprises	178	122	389	178	122	389
b) total outstanding dues of creditors other than micro and small enterprises	6,949	7,283	6,442	8,452	8,151	8,124
iv) Other Financial Liabilities	2,465	3,373	2,106	3,258	4,764	2,809
b) Other Current Liabilities	10,771	8,109	10,158	11,293	8,615	10,534
c) Provisions	2,100	1,047	1,997	2,141	1,054	2,051
d) Government Grant	3	3	3	3	3	3
<b>Total Current Liabilities</b>	<b>25,181</b>	<b>24,479</b>	<b>23,896</b>	<b>30,270</b>	<b>29,148</b>	<b>28,605</b>
<b>Total Equity and Liabilities</b>	<b>1,78,401</b>	<b>1,52,773</b>	<b>1,63,168</b>	<b>2,00,045</b>	<b>1,70,176</b>	<b>1,82,703</b>



*V. Garwal*



Summary of Cash Flow Statement for the Period Ended 30th September 2022

(₹ In Lakhs)

Particulars	Standalone			Consolidated		
	30-Sep-22	30-Sep-21	31-Mar-22	30-Sep-22	30-Sep-21	31-Mar-22
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
<b>Cash Flow From Operating Activities:</b>						
Net Profit Before Tax after Exceptional Items	15,355	13,179	30,309	17,251	13,963	33,047
Adjustments for :						
Depreciation	5,677	4,754	10,759	5,892	5,037	11,302
Unclaimed Balances and Excess Provisions Written Back	(112)	-	(194)	(112)	-	(194)
Loss / (Profit) on Sale of Property, Plant & Equipment (Net)	57	17	107	57	17	107
Unrealised Gain On Lease Modification Ind As 116	(10)	-	(40)	(10)	-	(40)
Loss / (Profit) on Sale of Investment	-	(9)	(9)	-	(9)	(9)
Loss / (Profit) of the Joint Venture/Associate	-	-	-	(2,358)	(1,074)	(2,766)
Share Based Payments to Employees	212	185	391	226	197	416
Bad Debts and Irrecoverable Balances Written Off	310	216	409	302	219	431
Exchange Loss / (Gain)	26	3	41	-	2	-
Finance Costs	398	685	1,090	485	800	1,283
Interest Income	(305)	(73)	(259)	(270)	(31)	(186)
Dividend Income	(1,041)	(642)	(1,035)	(4)	-	(2)
Government Grant / Scrip Issued	(2)	(2)	(19)	(2)	(2)	(19)
	5,210	5,134	11,241	4,206	5,156	10,323
<b>Operating Profit Before Working Capital Changes</b>	<b>20,565</b>	<b>18,313</b>	<b>41,550</b>	<b>21,457</b>	<b>19,119</b>	<b>43,370</b>
Adjustments For :						
Decrease / (Increase) In Inventories	(214)	(117)	(145)	(214)	(111)	(134)
Decrease / (Increase) In Trade Receivables	(1,295)	3,104	(124)	(1,975)	3,259	42
Decrease / (Increase) In Other Financial Assets	(87)	-	(10)	(255)	-	(34)
Decrease / (Increase) In Other Bank Balances	(154)	-	(111)	(154)	-	(111)
Decrease / (Increase) In Other Assets	(4,002)	707	(994)	(3,917)	(1,214)	(2,167)
Increase / (Decrease) In Trade Payables	296	(1,710)	(527)	117	(745)	(912)
Increase / (Decrease) In Other Financial Liabilities	351	-	140	442	-	668
Increase / (Decrease) In Provisions	103	-	(51)	90	-	120
Increase / (Decrease) In Other Liabilities	368	-	204	514	-	903
<b>Cash Flow From Operating Activities</b>	<b>15,931</b>	<b>20,297</b>	<b>39,932</b>	<b>16,105</b>	<b>20,308</b>	<b>41,745</b>
(Direct Taxes Paid) / Refund Received (Net)	(1,841)	(2,150)	(4,370)	(2,162)	(2,449)	(4,944)
<b>Net Cash From Operating Activities</b>	<b>14,090</b>	<b>18,147</b>	<b>35,562</b>	<b>13,943</b>	<b>17,859</b>	<b>36,801</b>
<b>Cash Flow From Investing Activities:</b>						
Purchase of Property, Plant & Equipment (Including Capital Advances)	(10,663)	(2,013)	(7,307)	(10,164)	(2,163)	(7,601)
Loans	(57)	(28)	(375)	(8)	(27)	(25)
Proceeds on Sale of Property, Plant & Equipment	131	382	529	131	382	529
Sale of Investments	-	72	84	-	72	84
Investment in Commercial Paper	(2,458)	-	(1,472)	(2,458)	-	(1,472)
Interest Received	213	129	236	221	133	247
Dividend Received	1,041	642	1,035	984	588	982
Purchase of Investments	-	-	-	(30)	(13)	(366)
<b>Net Cash From Investing Activities</b>	<b>(11,793)</b>	<b>(816)</b>	<b>(7,270)</b>	<b>(11,324)</b>	<b>(1,028)</b>	<b>(7,622)</b>
<b>Cash Flow From Financing Activities:</b>						
Proceeds from Minority Interest	-	-	-	-	1,605	1,605
Proceeds from Issue of Share Capital (ESOS)	300	281	335	300	281	335
Short Term Borrowings (Net)	-	(8,822)	(10,180)	336	(9,623)	(10,700)
Proceeds from Term Borrowings	2,582	151	215	2,582	151	215
Repayment of Term Borrowings	(1,064)	(7,182)	(9,981)	(1,083)	(7,438)	(10,990)
Finance Cost Paid	(232)	(581)	(848)	(319)	(699)	(1,045)
Payment of Dividend	(1,550)	(1,005)	(4,096)	(1,550)	(1,056)	(4,096)
Repayment of Lease Liability	(486)	(531)	(1,119)	(1,119)	(531)	(1,119)
<b>Net Cash From Financing Activities</b>	<b>(450)</b>	<b>(17,689)</b>	<b>(25,674)</b>	<b>(853)</b>	<b>(17,310)</b>	<b>(25,795)</b>
<b>Net Increase(Decrease) In Cash &amp; Cash Equivalent(A+B+C)</b>	<b>1,847</b>	<b>(358)</b>	<b>2,618</b>	<b>1,766</b>	<b>(479)</b>	<b>3,384</b>
Opening Cash & Cash Equivalent	5,150	2,532	2,532	6,789	3,405	3,405
<b>Closing Cash &amp; Cash Equivalent</b>	<b>6,997</b>	<b>2,174</b>	<b>5,150</b>	<b>8,555</b>	<b>2,926</b>	<b>6,789</b>



Vagarmal