

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED ON 31ST MARCH 2010

PARTICULARS	STANDALONE				CONSOLIDATED		Segment wise Revenue, Results and Capital Employed						
	Quarter Ended		Year Ended		Year Ended		PARTICULARS	STANDALONE		CONSOLIDATED			
	31.03.2010	31.03.2009	31.03.2010	31.03.2009	31.03.2010	31.03.2009		Quarter Ended	Year Ended	Year Ended			
1 (a) Net Sales / Income from Operations	40142	32444	145066	129795	152155	135127	1 Segment Revenue (Net)						
(b) Other Operating Income	66	228	84	504	84	558	(a) Freight Division	19811	17529	72734	68961	72735	69391
2 Expenditure							(b) XPS Division	10665	8448	38604	34697	38604	34697
a. Increase(-)/ (+) Decrease in Stock-in-Trade & work in progress	10	(15)	21	(6)	21	(6)	(c) Supply Chain Solutions Division	7839	4207	24784	16796	29421	20264
b. Consumption of raw material							(d) Seaways Division	1558	1733	6344	6711	6344	8198
c. Purchase of traded goods	4	495	1455	2306	1455	2306	(e) Wind Power Division	69	80	751	726	751	726
d. Operating Expenses	32465	24334	116619	100785	122412	104583	(f) Trading Division	10	487	1504	2338	1504	2338
e. Employee Cost	1942	1614	7180	6740	7521	6967	(g) Global Division	260	307	843	1063	3371	1063
f. Depreciation	745	708	2676	2598	2962	2967	(h) Real Estate & Warehousing Division	9	3	14	10	15	10
g. Other Expenditure	2545	2696	8792	10717	9369	11074	(i) Unallocable & Corporate	19	15	288	174	131	174
h. Total Expenditure	37711	29832	136743	123140	143740	127891	Total	40240	32809	145866	131476	152876	138861
3. Profit From Operations Before Other Income, Interest and Exceptional Items (1-2)	2497	2840	8407	7159	8499	7794	Less: Inter Segment Revenue	(5)	142	404	1034	404	1034
4. Other Income	37	(5)	312	143	233	143	Net Sales/Income from Operations	40245	32667	145462	130442	152472	135827
5. Profit Before Interest & Exceptional Items (3+4)	2534	2835	8719	7302	8732	7937	2 Segment Results						
6. Interest	520	580	1956	2407	1918	2427	(a) Freight Division	1181	1488	2860	2712	2857	2431
7. Profit After Interest but Before Exceptional Items (5-6)	2014	2255	6763	4895	6814	5510	(b) XPS Division	932	638	3011	2401	3011	2401
8. Exceptional Items	--	400	293	400	293	400	(c) Supply Chain Solutions Division	583	396	1643	1040	2207	1276
9. Profit (+)/Loss (-) from ordinary activities before tax (7+8)	2014	1855	6470	4495	6521	5110	(d) Seaways Division	(32)	367	832	962	832	1642
10. Tax Expense	760	735	2172	1663	2394	1784	(e) Wind Power Division	(21)	(14)	373	316	373	316
11 Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	1254	1120	4298	2832	4127	3326	(f) Trading Division	(5)	4	23	30	23	30
12 Extraordinary items (net of tax expenses)	--	--	--	--	--	--	(g) Global Division	(89)	(41)	(224)	(93)	(616)	(93)
13 Net Profit(+)/Loss(-) for the period (11-12)	1254	1120	4298	2832	4127	3326	(h) Real Estate & Warehousing Division	6	2	(13)	(13)	(10)	(13)
14 Paid up Equity Share Capital (face value-Rs. 2/- each share)	1451	1450	1451	1450	1451	1450	Total	2555	2840	8505	7355	8677	7990
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	29395	25690	29395	25690	30579	27150	Less: Interest	520	580	1956	2407	1918	2427
16 Earning per share (EPS)							Less: Unallocable Expenses (Net of Unallocable Income)	21	405	79	453	238	453
a. Basic & diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualized) (In Rs.)	1.73	1.54	5.93	3.91	5.69	4.59	Total Profit Before Tax	2014	1855	6470	4495	6521	5110
b. Basic & diluted EPS after extraordinary items for the Period, for the year to date and for the previous year (not to be annualized) (In Rs.)	1.74	1.54	5.93	3.91	5.69	4.59	3 Capital Employed (Segment Assets - Segment Liabilities)						
17 Public Shareholding							(a) Freight Division	14703	12995	14703	12995	14782	13276
-Number of shares	22660287	23518287	22660287	23518287	22660287	23518287	(b) XPS Division	8679	7929	8679	7929	8679	7929
-Percentage of shareholding	31.24%	32.44%	31.24%	32.44%	31.24%	32.44%	(c) Supply Chain Solutions Division	7950	5587	7950	5587	10133	7107
18 Promoters & Promoter Group Shareholding							(d) Seaways Division	7512	7559	7512	7559	7512	9137
a. Pledged / Encumbered							(e) Wind Power Division	4183	4637	4183	4637	4183	4637
-Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil	(f) Trading Division	-	17	-	17	-	17
-Percentage of Shares (% of total shareholding of promoter group)	N/A	N/A	N/A	N/A	N/A	N/A	(g) Global Division	304	200	304	200	434	200
-Percentage of Shares (% of total share capital of the Company)	N/A	N/A	N/A	N/A	N/A	N/A	(h) Real Estate & Warehousing Division	5276	3277	5276	3277	5667	3277
b. Non-encumbered							(i) Unallocable & Corporate	12347	11013	12347	11013	12591	11013
-Number of Shares	49867958	48987353	49867958	48987353	49867958	48987353	Total Capital Employed	60954	53214	60954	53214	63981	56593
-Percentage of Share (% of total shareholding of promoter group)	100.00%	100%	100.00%	100%	100%	100%							
-Percentage of Shares (% of total share capital of the Company)	68.76%	67.56%	68.76%	67.56%	68.76%	67.56%							

Summary of Assets & Liabilities As At 31st March 2010

PARTICULARS	STANDALONE		CONSOLIDATED	
	Year Ended on 31.03.2010	Year Ended on 31.03.2009	Year Ended on 31.03.2010	Year Ended on 31.03.2009
SOURCES OF FUNDS				
Shareholders' Funds:				
(a) Capital	1451	1450	1451	1450
(b) Reserves and Surplus, excl. revaluation reserves.	29395	25690	30579	27150
Loan Funds:				
(a) Secured	24807	22230	26129	23924
(b) Unsecured	2357	1060	2361	1066
Deferred Tax Liability	2922	2830	2963	2877
Minority Interest	--	--	474	172
TOTAL	60932	53260	63957	56639
APPLICATION OF FUNDS				
Goodwill on Consolidation	--	--	22	--
Fixed Assets incl. Capital WIP, excl. revaluation reserve	29474	28372	33634	32695
Investments	3571	1857	405	326
Foreign Currency Monetary Item Translation Difference	(23)	103	(23)	103
Currents Assets, Loans and Advances:				
(a) Inventories	85	95	107	95
(b) Sundry Debtors	24691	20663	26374	21333
(c) Cash and Bank balances	2051	1067	3825	2853
(d) Other current assets	--	--	--	--
(e) Loans and Advances	11085	8628	11279	7613
Less: Current Liabilities and Provisions				
(a) Liabilities	5931	4156	7569	4736
(b) Provisions	4071	3369	4117	3651
Net Current Assets	27910	22928	29899	23507
Preliminary Expenses	--	--	20	8
TOTAL	60932	53260	63957	56639

Date : 19th May 2010
Place : Gurgaon

- Notes
- The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19th May, 2010.
 - The Board of Directors has recommended a final dividend @ 20% (Re.0.40 per share) in addition to interim dividend of 20% (Re. 0.40 per shares) already declared aggregating to total dividend of 40% (Previous year - 30%).
 - The consolidated figures include financials of its subsidiaries, joint venture companies and other firms.
 - In terms with amended Accounting Standard 11 notified on 31st March 2009, exchange gain in respect of long term foreign currency borrowings has been restated in such borrowings and credited to respective assets and Foreign Currency Monetary Item Translation Difference Account. As a result, net profit after tax for the year is lower by Rs.511.81 lacs and fixed assets are lower by Rs.496.52 lacs as at the year end.
 - During the year, nine subsidiaries & five partnership firms have been added. With this, the Company has twenty one Subsidiaries & five partnership firms as on 31st March 2010.
 - The Board of Directors at its meeting held on 17th March 2010 had approved a Scheme for Demerger of its "Real Estate & Warehousing" division into a wholly owned subsidiary i.e. TCI Developers Ltd. effective 1st April 2010. Necessary steps are being taken in this regard.
 - Exceptional item represents loss on settlement of all outstanding derivative instruments during the year.
 - With the transfer of the last fuel pump to an associate Company during the year, the Trading division has ceased to exist.
 - Paid-up Equity Capital of the Company has increased by Rs. 45,210/- due to exercise of 22,605 Employee Stock Options under ESOS - 2006 Part-I by the eligible employees during the year.
 - The Compensation Committee while approving the Employee Stock Option Scheme-2006-Part III granted 200,000 Options to the eligible employees.
 - The figures of the earlier periods have been re-grouped to be in conformity with the new format prescribed under Clause 41 of the Listing Agreement.
 - No complaints were received from investors during the quarter, nor there was any complaint pending at the beginning/end of the quarter.

For & on behalf of the Board
D P Agarwal
Vice Chairman & Managing Director