



TRANSPORT CORPORATION OF INDIA LTD.
Corporate Office : TCI House, 69 Institutional Area, Sector-32, Gurgaon-122 207 (Haryana)
Registered Office : Flat Nos. 306 & 307, 1-8-271 to 273
 Ashoka Bhoopal Chambers, S. P. Road, Secunderabad-500003 (A.P.)
Email: corporate@tcil.com, **Web :** www.tcil.com

₹ in Lacs

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED ON 30TH SEPTEMBER 2010

PARTICULARS	UNAUDITED					AUDITED					
	Quarter Ended		Half Year Ended		Year Ended		Segment wise Revenue, Results and Capital Employed				
	30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010	PARTICULARS	UNAUDITED			AUDITED	
30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010	Quarter Ended		Half Year Ended	Year Ended			
1 (a) Net Sales / Income from Operations	44,206	35,701	83,550	66,801	145,066	1 Segment Revenue (Net)					
(b) Other Operating Income	5	13	32	17	84	(a) Freight Division	20,133	17,925	38,696	34,025	72,734
2 Expenditure						(b) XPS Division	11,738	9,424	22,355	17,728	38,604
a. Increase (+) / Decrease (-) in Stock-in-Trade & work in progress	-	7	-	6	21	(c) Supply Chain Solutions Division	9,858	5,788	17,590	9,961	24,784
b. Consumption of raw material	-	-	-	-	-	(d) Seaways Division	1,793	1,667	3,688	3,372	6,344
c. Purchase of traded goods	-	480	-	979	1,455	(e) Energy Division	243	352	460	576	751
d. Operating Expenses	35,934	28,461	68,301	53,073	116,619	(f) Trading Division	-	497	-	1,009	1,504
e. Employee Cost	1,953	1,765	3,981	3,480	7,180	(g) Global Division	608	209	1,148	425	843
f. Depreciation	792	636	1,475	1,250	2,676	(h) Real Estate & Warehousing Division	-	2	-	4	14
g. Other Expenditure	2,796	2,145	4,900	4,197	8,792	(i) Unallocable & Corporate	4	24	51	263	288
h. Total Expenditure	41,475	33,494	78,657	62,985	136,743	Total	44,377	35,888	83,988	67,363	145,866
3 Profit From Operations Before Other Income, Interest and Exceptional Items (1-2)	2,736	2,220	4,925	3,833	8,407	Less: Inter Segment Revenue	161	170	353	278	404
4 Other Income	5	4	53	267	312	Net Sales/Income from Operations	44,216	35,718	83,635	67,085	145,462
5 Profit Before Interest & Exceptional Items (3+4)	2,741	2,224	4,978	4,100	8,719	2 Segment Results					
6 Interest	647	465	1,146	1,014	1,956	(a) Freight Division	801	616	1,208	1,013	2,860
7 Profit After Interest but Before Exceptional Items (5-6)	2,094	1,759	3,832	3,086	6,763	(b) XPS Division	897	684	1,764	1,289	3,011
8 Exceptional Items	-	168	-	293	293	(c) Supply Chain Solutions Division	775	315	1,337	634	1,643
9 Profit (+) / Loss (-) from ordinary Activities before tax (7+8)	2,094	1,591	3,832	2,793	6,470	(d) Seaways Division	170	331	448	578	832
10 Tax Expense	645	518	1,158	930	2,172	(e) Energy Division	148	256	264	384	373
11 Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	1,449	1,073	2,674	1,863	4,298	(f) Trading Division	-	8	-	21	23
12 Extraordinary items (net of tax expenses)	-	-	-	-	-	(g) Global Division	(54)	(19)	(94)	(62)	(224)
13 Net Profit (+) / Loss(-) for the period (11-12)	1,449	1,073	2,674	1,863	4,298	(h) Real Estate & Warehousing Division	-	(7)	-	(12)	(13)
14 Paid up Equity Share Capital (face value-Rs. 2/- each share)	1,452	1,451	1,452	1,451	1,451	Total	2,737	2,184	4,927	3,845	8,505
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	29,396	Less: Interest	647	465	1,146	1,014	1,956
16 Earning per share (EPS)						Less: Unallocable Expenses (Net of Unallocable Income)	(4)	128	(51)	38	79
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.)	2.00	1.48	3.68	2.57	5.93	Total Profit Before Tax	2,094	1,591	3,832	2,793	6,470
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.)	2.00	1.48	3.68	2.57	5.93	3 Capital Employed (Segment Assets - Segment Liabilities)					
17 Public Shareholding						(a) Freight Division	15,239	13,143	15,239	13,143	14,703
-Number of shares	22,720,662	23,250,247	22,720,662	23,250,247	22,660,287	(b) XPS Division	9,313	8,127	9,313	8,127	8,679
-Percentage of shareholding	31.30%	32.06%	31.30%	32.06%	31.24%	(c) Supply Chain Solutions Division	12,309	6,414	12,309	6,414	7,950
18 Promoters & Promoter Group Shareholding						(d) Seaways Division	7,122	7,134	7,122	7,134	7,512
a. Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	(e) Energy Division	4,144	4,472	4,144	4,472	4,183
b. Non-encumbered						(f) Trading Division	-	32	-	32	-
-Number of Shares	49,867,958	49,277,998	49,867,958	49,277,998	49,867,958	(g) Global Division	414	262	414	262	304
-Percentage of Shares (% of total shareholding of promoter group)	100%	100%	100%	100%	100%	(h) Real Estate & Warehousing Division	-	5,702	-	5,702	5,277
-Percentage of Shares (% of total share capital of the Company)	68.70%	67.94%	68.70%	67.94%	68.76%	(i) Unallocable & Corporate	13,361	9,755	13,361	9,755	12,347
						Total Capital Employed in the Company	61,902	55,041	61,902	55,041	60,955

Notes

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th October 2010. The statutory auditors have undertaken a limited review of these results.
- The Scheme of Arrangement for demerger of "Real Estate & Warehousing Division" into the subsidiary Company TCI Developers Ltd. has been approved by the Hon'ble High Court of Andhra Pradesh by Order dated 15th September 2010. The Scheme has accordingly been given effect to in the accounts effective from the Appointed Date 1st April 2010. Shareholders of the Company whose names appeared on the Register of Members on 21st October 2010 i.e. the Record Date have been allotted equity shares of TCI Developers Ltd. in accordance with the Scheme and on such allotment TCI Developers Ltd. has ceased to be a subsidiary of the Company. Pursuant to the Scheme, Reserves of Rs.5267 lacs have been transferred to TCI Developers Ltd. w.e.f. 1st April 2010.
- Paid-up Equity Capital of the Company has increased by Rs. 120,750 due to exercise of 60375 Employee Stock options under ESOS-2006 Part-I & II by the eligible employees during quarter under review.
- Figures for the Quarter ended 30th June 2010 have been restated to exclude those relating to the demerged division.
- 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

Date : 30th October 2010
Place : Gurgaon

D P Agarwal
Vice Chairman & Managing Director

SUMMARY OF ASSETS AND LIABILITIES

PARTICULARS	UNAUDITED		AUDITED
	Half Year Ended		Year Ended
	30.09.2010	30.09.2009	31.03.2010
SOURCES OF FUNDS			
Shareholders' Funds			
(a) Capital (incl. share application money under ESOS)	1,452	1,451	1,451
(b) Reserves and Surplus (excluding Revaluation Reserve)	26,824	27,563	29,396
Loan Funds			
(a) Secured Loans	20,921	23,099	24,807
(b) Unsecured Loans	9,868	62	2,356
Deferred Tax Liability	3,025	2,862	2,922
TOTAL	61,890	55,037	60,932
APPLICATION OF FUNDS			
Fixed Assets incl. Capital WIP, excl. Revaluation Reserve	29,690	28,837	29,474
Investments	2,693	2,236	3,571
Foreign Currency Monetary Item Translation Reserve	(12)	(4)	(23)
Current Assets, Loans and Advances			
(a) Inventories	109	120	85
(b) Sundry Debtors	29,866	23,716	24,691
(c) Cash and Bank Balances	1,418	910	2,051
(d) Other Current Assets	5,359	5,038	5,088
(e) Loans and Advances	5,203	4,852	6,000
Less: Current Liabilities and Provisions			
(a) Liabilities	8,492	6,899	5,934
(b) Provisions	3,944	3,769	4,071
Net Current Assets	29,519	23,968	27,910
TOTAL	61,890	55,037	60,932