

Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2023

(₹ In Mn except as stated)

Particulars	Standalone						Consolidated					
	Quarter Ended			Period Ended			Quarter Ended			Period Ended		
	31-Dec-23 (Unaudited)	30-Sep-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Mar-23 (Audited)	31-Dec-23 (Unaudited)	30-Sep-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Mar-23 (Audited)
1 Revenue from Operations	8,999	9,002	8,808	26,599	25,405	34,302	10,020	9,935	9,667	29,453	28,033	37,826
Other Income	446	118	289	841	509	623	95	113	70	293	182	302
2 Total Income (Net)	9,445	9,120	9,097	27,440	25,914	34,925	10,115	10,048	9,737	29,746	28,215	38,128
Expenses												
Operating expenses	7,156	7,164	6,939	21,109	20,112	27,122	8,067	8,017	7,702	23,679	22,469	30,307
Employee benefits expense	544	550	477	1,627	1,404	1,896	566	568	493	1,689	1,456	1,965
Depreciation and amortisation expense	307	298	301	900	869	1,168	331	311	314	950	903	1,214
Finance Costs	25	31	22	77	62	82	35	34	26	92	75	98
Other Expenses	358	320	305	987	878	1,218	388	346	328	1,074	948	1,314
3 Total Expenses	8,390	8,363	8,044	24,700	23,325	31,486	9,387	9,276	8,863	27,484	25,851	34,898
4 Profit from ordinary Activities before Exceptional Items & tax (2-3)	1,055	757	1,053	2,740	2,589	3,439	728	772	874	2,262	2,364	3,230
5 Add: Share in Net Profit/ (Loss) of JV and Associates	-	-	-	-	-	-	182	202	102	558	338	444
6 Profit from ordinary Activities before tax & exceptional Items (4+5)	1,055	757	1,053	2,740	2,589	3,439	910	974	976	2,820	2,702	3,674
7 Exceptional Items	-	-	-	-	-	10	-	-	-	-	-	34
8 Profit from ordinary Activities before tax (6-7)	1,055	757	1,053	2,740	2,589	3,429	910	974	976	2,820	2,702	3,640
9 Tax Expense - Current Taxes	90	100	81	286	277	374	96	108	92	307	301	408
- MAT Credit	-	-	-	-	-	-	(2)	(3)	(2)	(7)	(5)	(7)
-For Deferred Taxes	9	19	19	27	18	20	14	23	21	40	24	33
-For Earlier Years	-	(32)	-	(32)	-	-	-	(32)	-	(32)	-	-
10 Net Profit from ordinary activities after tax (8-9)	956	670	953	2,459	2,294	3,035	802	878	865	2,512	2,382	3,206
11 Other Comprehensive Income	(11)	(12)	(10)	(34)	(29)	(40)	(21)	(10)	6	(44)	(14)	(14)
12 Total Comprehensive Income, Net of Income Tax (10+11)	945	658	943	2,425	2,265	2,995	781	868	871	2,468	2,368	3,192
13 Net Profit attributable to;												
Owner of Transport Corporation of India Limited							794	870	857	2,487	2,359	3,173
Non-Controlling Interests							8	8	8	25	23	33
Total							802	878	865	2,512	2,382	3,206
14 Other Comprehensive Income attributable to;												
Owner of Transport Corporation of India Limited							(21)	(10)	6	(44)	(14)	(14)
Non-Controlling Interests							-	-	-	-	-	-
Total							(21)	(10)	6	(44)	(14)	(14)
15 Total Comprehensive Income attributable to;												
Owner of Transport Corporation of India Limited							773	860	863	2,443	2,345	3,159
Non-Controlling Interests							8	8	8	25	23	33
Total							781	868	871	2,468	2,368	3,192
16 Paid Equity Share Capital (Face Value of ₹ 2/- Each)	155	155	155	155	155	155	155	155	155	155	155	155
17 Other Equity as per the Balance Sheet				17,677	14,981	15,522				19,037	16,240	16,863
18 Earning Per Share (not annualised)												
Basic Earning Per Share	12.32	8.63	12.31	31.68	29.62	39.18	10.23	11.21	11.08	32.05	30.45	40.96
Diluted Earning Per Share	12.27	8.60	12.26	31.57	29.51	39.05	10.19	11.17	11.03	31.94	30.34	40.83

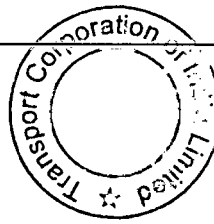
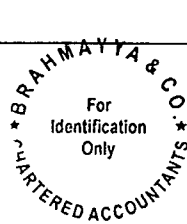
Notes:-

- The above unaudited financial results for the quarter and nine months ended December 31, 2023, have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on February 02, 2024. The Statutory Auditors has conducted a "Limited Review" of these financial results in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The consolidated figures include financials of its subsidiaries, associate and joint venture.
- The figures for the quarter ended 31st December 2023 & preceding quarter ended 31st December 2022 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. The figures for the corresponding previous periods have been regrouped and reclassified wherever necessary, to make them comparable.
- Exceptional Item as on March 31, 2023 represents impairment allowance of Investments amounting to ₹ 10 Mn in the Standalone Results and ₹ 34 Mn in the Consolidated 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.
- The Board has approved payment of Interim Dividend @ 125 % (i.e. ₹ 2.50/- per share) and February 10, 2024 shall be the record date for the purpose, decided in due consultation with stock exchange(s).
- On October 30, 2023, the Board of Directors of the Company approved scheme of arrangement ("The Scheme") involving amalgamation of its wholly owned subsidiary "TCI Ventures Limited" and its step down subsidiary "Stratsol Logistics Private Limited" with the Company, in accordance with the provisions of Section 230 to 232 read with Section 234, of the Companies Act, 2013. On December 19, 2023, the Company filed the Scheme with the Hon'ble National Company Law Tribunal. The Scheme will be effective subject to the approval of the Hon'ble National Company Law Tribunal.

*V. Agarwal*

Vineet Agarwal  
(Managing Director)

Place: Gurugram  
Date: February 02, 2024



Segment Wise Revenue, Results and Capital Employed for the Quarter and Nine Months Ended 31st December 2023

(₹ in Mn except as stated)

Particulars	Standalone						Consolidated					
	Quarter Ended			Period Ended			Quarter Ended			Period Ended		
	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Segment Revenue (Net)</b>												
(a) Freight Division	4,009	3,995	4,045	11,968	11,754	15,982	4,856	4,818	4,826	14,428	14,152	19,197
(b) Supply Chain Solutions Division	3,651	3,730	3,196	10,847	9,487	12,804	3,882	3,907	3,336	11,419	9,942	13,405
(c) Seaways Division	1,426	1,354	1,702	4,034	4,468	5,990	1,426	1,354	1,702	4,034	4,468	5,990
(d) Energy Division	7	21	15	44	50	60	7	21	15	44	50	60
(e) Unallocable	444	113	264	828	453	538	97	108	45	284	123	215
<b>Total</b>	<b>9,537</b>	<b>9,213</b>	<b>9,222</b>	<b>27,721</b>	<b>26,212</b>	<b>35,374</b>	<b>10,268</b>	<b>10,208</b>	<b>9,924</b>	<b>30,209</b>	<b>28,735</b>	<b>38,867</b>
Less: Inter Segment Revenue	92	93	125	281	298	449	153	160	187	463	520	739
<b>Net Sales/Income from Operations</b>	<b>9,445</b>	<b>9,120</b>	<b>9,097</b>	<b>27,440</b>	<b>25,914</b>	<b>34,925</b>	<b>10,115</b>	<b>10,048</b>	<b>9,737</b>	<b>29,746</b>	<b>28,215</b>	<b>38,128</b>
<b>2 Segment Results Profit (+)/Loss (-) before tax and interest from each segment)</b>												
(a) Freight Division	128	143	186	407	478	669	149	163	273	468	626	784
(b) Supply Chain Solutions Division	234	246	187	696	563	778	253	262	200	744	592	818
(c) Seaways Division	315	310	458	991	1,223	1,645	315	310	458	991	1,223	1,645
(d) Energy Division	-	12	9	20	26	29	-	12	9	20	26	29
<b>Total</b>	<b>677</b>	<b>711</b>	<b>840</b>	<b>2,114</b>	<b>2,290</b>	<b>3,121</b>	<b>717</b>	<b>747</b>	<b>940</b>	<b>2,223</b>	<b>2,467</b>	<b>3,276</b>
Less: Interest	25	31	22	77	62	82	35	34	26	92	75	98
Less: Unallocable Expenditure	41	36	29	125	92	138	50	49	84	152	151	163
Less: Unallocable Income	(444)	(113)	(264)	(828)	(453)	(538)	(96)	(108)	(44)	(283)	(123)	(215)
Add: Share of Profit /(Loss) from JV/Associates	-	-	-	-	-	-	182	202	102	558	338	444
<b>Total Profit Before Tax, Exceptional Items</b>	<b>1,055</b>	<b>757</b>	<b>1,053</b>	<b>2,740</b>	<b>2,589</b>	<b>3,439</b>	<b>910</b>	<b>974</b>	<b>976</b>	<b>2,820</b>	<b>2,702</b>	<b>3,674</b>
Less: Exceptional Items	-	-	-	-	-	10	-	-	-	-	-	34
<b>Total Profit Before Tax</b>	<b>1,055</b>	<b>757</b>	<b>1,053</b>	<b>2,740</b>	<b>2,589</b>	<b>3,429</b>	<b>910</b>	<b>974</b>	<b>976</b>	<b>2,820</b>	<b>2,702</b>	<b>3,640</b>
<b>3 Capital Employed (Segment Assets -Segment Liabilities)</b>												
<b>Segment Assets</b>												
Freight Division	3,280	3,313	3,259	3,280	3,259	3,219	3,870	3,799	3,681	3,870	3,681	3,679
Supply Chain Solutions Division	5,619	5,509	5,115	5,619	5,115	4,988	6,285	6,195	5,606	6,285	5,606	5,280
Seaways Division	3,647	3,725	4,121	3,647	4,121	3,861	3,647	3,725	4,121	3,647	4,121	3,861
Energy Division	62	79	60	62	60	58	62	79	60	62	60	58
Unallocable	8,434	7,618	5,475	8,434	5,475	6,500	10,015	9,385	7,002	10,015	7,002	8,131
<b>Total</b>	<b>21,042</b>	<b>20,244</b>	<b>18,030</b>	<b>21,042</b>	<b>18,030</b>	<b>18,626</b>	<b>23,879</b>	<b>23,183</b>	<b>20,470</b>	<b>23,879</b>	<b>20,470</b>	<b>21,009</b>
<b>Segment Liabilities</b>												
Freight Division	593	604	624	593	624	603	648	697	818	648	818	730
Supply Chain Solutions Division	1,496	1,475	1,232	1,496	1,232	1,337	1,553	1,553	1,305	1,553	1,305	1,398
Seaways Division	264	257	324	264	324	269	264	257	324	264	324	269
Energy Division	5	8	8	5	8	5	5	8	8	5	8	5
Unallocable	316	295	324	316	324	360	317	296	247	317	247	362
<b>Total</b>	<b>2,674</b>	<b>2,639</b>	<b>2,512</b>	<b>2,674</b>	<b>2,512</b>	<b>2,574</b>	<b>2,787</b>	<b>2,811</b>	<b>2,702</b>	<b>2,787</b>	<b>2,702</b>	<b>2,764</b>
<b>Capital Employed</b>	<b>18,368</b>	<b>17,605</b>	<b>15,518</b>	<b>18,368</b>	<b>15,518</b>	<b>16,052</b>	<b>21,092</b>	<b>20,372</b>	<b>17,768</b>	<b>21,092</b>	<b>17,768</b>	<b>18,245</b>

For Identification Only  
 CHARTERED ACCOUNTANTS \* CO. CA  
 T. S. RAO & CO. CA  
 Hyderabad  
 15/12/23