

TCI lines up ₹250 cr capital expenditure for FY23

CHRONICLE NEWS SERVICE

KOLKATA: Transport Corporation of India Ltd. ("TCI"), India's leading integrated supply chain and logistics solutions provider, today announced that it is planning to line up a capital expenditure of around Rs 250 crore for the next fiscal, i.e. FY23. Of the total Capex (capital Expenditure), the company would be spending Rs 100-125 crore on ships and containers. TCI is looking at around 12-15 percent growth in topline and 20 percent growth in the bottom-line.

Commenting on the Capex plans, Mr. Vineet Agarwal, Managing Director, TCI stated, "We are looking at a Capex of

around Rs 250 crore in the next financial year. Of this, about Rs 100-125 crore will be spent on ships and containers and, of course, some amount - may be another Rs 30-50 crore - on trucks. Then, we will also spend on building warehouses...which should be about another Rs 75 crore. When you see the infrastructure growth that's happening, which is multimodal, our rail business or seaways business should get a flip in that. We see customer demand changing. The general cargo movement is anyways happening. Our freight business also does relatively well there. So, all of this means that we are quite well positioned to capture the growth that's coming into the market."