

## Statement of Audited Financial Results for the Quarter/Year ended March 31, 2024

(Rs. In Crores except as stated)

S.No.	PARTICULARS	Standalone					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	Net Sales / Income from Operations	317.11	311.86	326.25	1,253.82	1,241.01	317.11	311.86	326.25	1,253.82	1,241.01
2	Other Income	1.93	1.97	1.67	7.15	7.17	1.93	1.97	1.67	7.15	7.17
3	Total Income from operations (Net)	319.04	313.83	327.92	1,260.97	1,248.18	319.04	313.83	327.92	1,260.97	1,248.18
	Expenses										
	Operating expenses	217.02	214.25	219.18	858.57	849.70	217.02	214.25	219.18	858.57	849.70
	Employee benefits expense	33.55	33.55	31.35	133.87	124.29	33.55	33.55	31.35	133.87	124.29
	Depreciation and amortisation expense	4.86	4.77	4.20	18.95	15.31	4.86	4.77	4.20	18.95	15.31
	Finance Costs	0.40	0.33	0.74	1.47	1.81	0.40	0.33	0.74	1.47	1.81
	Other Expenses	21.70	18.49	21.58	74.14	72.54	21.70	18.49	21.58	74.14	72.54
4	Total Expenses	277.53	271.39	277.05	1,087.00	1,063.65	277.53	271.39	277.05	1,087.00	1,063.65
5	Profit From Operations Before Exceptional Items and Tax (3-4)	41.51	42.44	50.87	173.97	184.53	41.51	42.44	50.87	173.97	184.53
6	Exceptional Items	-	-	-	-	-	-	-	-	-	-
7	Profit from ordinary Activities before tax (5-6)	41.51	42.44	50.87	173.97	184.53	41.51	42.44	50.87	173.97	184.53
8	Tax Expense - Current	9.11	9.66	12.66	39.46	42.14	9.11	9.66	12.66	39.46	42.14
	- Deferred	0.81	0.59	(0.24)	2.82	3.11	0.81	0.59	(0.24)	2.82	3.11
9	Net Profit from ordinary activities after tax (7-8)	31.59	32.19	38.45	131.69	139.28	31.59	32.19	38.45	131.69	139.28
10	Extraordinary Items	-	-	-	-	-	-	-	-	-	-
11	Net Profit for the period (9-10)	31.59	32.19	38.45	131.69	139.28	31.59	32.19	38.45	131.69	139.28
12	Other Comprehensive Income (net of tax)	0.65	0.22	(1.17)	0.57	(1.44)	0.65	0.22	(1.17)	0.57	(1.44)
13	Total Comprehensive Income (11+12)	32.24	32.41	37.28	132.26	137.84	32.24	32.41	37.28	132.26	137.84
14	Paid Equity Share Capital (Face Value of Rs 2/-Each)	7.67	7.67	7.66	7.67	7.66	7.67	7.67	7.66	7.67	7.66
15	Earning Per Share (not annualised)										
	Basic Earning Per Share	8.24	8.40	10.04	34.36	36.24	8.24	8.40	10.04	34.36	36.24
	Diluted Earning Per Share	8.22	8.38	10.00	34.27	36.20	8.22	8.38	10.00	34.27	36.20

For TCI Express Limited



 D. P. Agarwal  
 (Chairman)

Place : Gurugram

Date : May 10, 2024

**Statement of Cash Flow for the Year ended March 31, 2024**

(Rupees in Crores)

Particulars	Standalone		Consolidated	
	Year Ended 31-Mar-2024	Year Ended 31-Mar-2023	Year Ended 31-Mar-2024	Year Ended 31-Mar-2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net profit before tax	173.97	184.53	173.97	184.53
<b>Adjustments for:</b>				
Depreciation and amortisation	18.95	15.31	18.95	15.31
Loss on disposal of property, plant and equipment (net)	0.14	0.42	0.14	0.42
Amortisation of leasehold land	0.25	0.25	0.25	0.25
Reversal under expected credit loss model	(0.22)	(0.29)	(0.22)	(0.29)
Fair valuation of investments designated as FVOCI	(0.76)	(0.24)	(0.76)	(0.24)
Employee stock option compensation	3.93	3.50	3.93	3.50
Finance costs	1.47	1.81	1.47	1.81
Interest/dividend income	(4.11)	(4.83)	(4.11)	(4.83)
<b>Adjustment for:</b>	19.65	15.93	19.65	15.93
<b>Operating profit before working capital changes</b>	<b>193.62</b>	<b>200.46</b>	<b>193.62</b>	<b>200.46</b>
<b>Changes in Operating Assets and Liabilities:</b>				
Trade receivable	(20.07)	(21.64)	(20.07)	(21.64)
Loans, other financial assets and other assets	(0.86)	(2.96)	(0.62)	(3.26)
Trade payables	3.27	14.69	3.27	14.69
Other financial liabilities and provisions	0.09	(0.76)	0.03	(0.76)
<b>Cash Generation From Operations</b>	<b>176.05</b>	<b>189.79</b>	<b>176.23</b>	<b>189.49</b>
Direct taxes paid	(40.21)	(42.98)	(40.21)	(42.98)
<b>Net Cash flow from Operating Activities (A)</b>	<b>135.84</b>	<b>146.81</b>	<b>136.02</b>	<b>146.51</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of property, plant and equipment	(46.06)	(106.26)	(46.06)	(106.27)
Acquisition of Right to use assets	(6.11)	(19.48)	(6.11)	(19.48)
Proceeds on sale of property, plant and equipment	0.28	0.45	0.28	0.45
Purchase of investments	(107.99)	(16.20)	(104.70)	(16.20)
Sale proceeds of investments	47.43	71.34	47.43	71.96
Interest/ dividend received	4.11	4.83	4.11	4.83
<b>Net Cash flow from Investing Activities (B)</b>	<b>(108.34)</b>	<b>(65.32)</b>	<b>(105.05)</b>	<b>(64.71)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES *</b>				
Short term borrowings	2.03	0.52	2.03	0.52
Proceeds from issuance of share capital	2.15	2.00	2.15	2.00
Buyback of equity shares	-	(42.48)	-	(42.48)
Expenses on Buyback of equity shares	-	(0.54)	-	(0.54)
Repayment of term Borrowings	0.20	(0.78)	0.20	(0.78)
Payment of dividends	(30.67)	(30.76)	(30.67)	(30.76)
Payment of Tax on buyback	-	(9.90)	-	(9.90)
Finance cost paid	(1.47)	(1.80)	(1.47)	(1.80)
<b>Net Cash flow from Financing Activities (C)</b>	<b>(27.76)</b>	<b>(83.74)</b>	<b>(27.76)</b>	<b>(83.74)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(0.26)</b>	<b>(2.25)</b>	<b>3.21</b>	<b>(1.94)</b>
Cash and cash equivalents at 1 April	13.49	15.74	13.80	15.74
<b>Cash and Cash Equivalents as at 31st March</b>	<b>13.23</b>	<b>13.49</b>	<b>17.01</b>	<b>13.80</b>

For TCI Express Limited

Place : Gurugram

Date : May 10, 2024



 D P Agarwal  
 (Chairman)

(iii)

# TCI EXPRESS

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TCI EXPRESS LIMITED

CIN: L62200TG2008PLC061781

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Corp. Office : TCI House, 69 Institutional Area, Sector-32, Gurugram-122 001

Tel.: + 91 124 2384090, E-mail: secretarial@tclexpress.in, Website: www.tclexpress.in

## Summary of Assets and Liabilities


(Rs. In Crores except as stated)

Particulars	Standalone		Consolidated	
	Audited	Audited	Audited	Audited
	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2024	As at 31st March, 2023
<b>A ASSETS</b>				
<b>1 Non-Current Assets</b>				
Property, Plant and Equipment	418.51	343.88	418.51	343.88
Right of Use Assets	28.65	27.18	28.65	27.18
Capital Work in Progress	16.06	61.14	16.06	61.14
Other Intangible Assets	4.55	3.01	4.55	3.01
Financial Assets				
Investments	6.51	1.05	0.52	0.43
<b>Total Non Current Assets</b>	<b>474.28</b>	<b>436.26</b>	<b>468.29</b>	<b>435.64</b>
<b>2 Current Assets</b>				
Financial Assets				
Investment	87.97	32.11	90.04	32.11
Trade receivables	231.76	211.47	231.76	211.47
Cash and cash equivalents	13.23	13.49	17.01	13.80
Other bank balances	3.38	2.88	3.38	2.88
Other Financial assets	10.60	9.89	10.60	9.89
Current Tax Assets ( Net)	5.69	4.93	5.69	4.93
Other current assets	23.56	23.91	23.64	24.22
<b>Total Current Assets</b>	<b>376.19</b>	<b>298.68</b>	<b>382.12</b>	<b>299.30</b>
<b>TOTAL ASSETS</b>	<b>850.47</b>	<b>734.94</b>	<b>850.41</b>	<b>734.94</b>
<b>B EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
Equity Share Capital	7.67	7.66	7.67	7.66
Other Equity	696.38	588.71	696.32	588.71
<b>TOTAL EQUITY</b>	<b>704.05</b>	<b>596.37</b>	<b>703.99</b>	<b>596.37</b>
<b>LIABILITIES</b>				
<b>1 Non-Current Liabilities</b>				
Financial Liabilities				
Lease Liability	3.86	3.84	3.86	3.84
Deferred Tax Liabilities (Net)	13.50	10.49	13.50	10.49
<b>Total Non-Current Liabilities</b>	<b>17.36</b>	<b>14.33</b>	<b>17.36</b>	<b>14.33</b>
<b>2 Current Liabilities</b>				
Financial Liabilities				
Borrowings	2.96	0.73	2.96	0.73
Lease Liability	3.64	2.50	3.64	2.50
Trade Payables				
- MSME	0.96	1.50	0.96	1.50
- Others	90.73	86.91	90.73	86.91
Others Financial Liabilities	12.84	9.04	12.84	9.04
Other Current Liabilities	12.85	18.44	12.85	18.44
Provisions	5.08	5.12	5.08	5.12
<b>Total Current Liabilities</b>	<b>129.06</b>	<b>124.24</b>	<b>129.06</b>	<b>124.24</b>
<b>Total Liabilities</b>	<b>146.42</b>	<b>138.57</b>	<b>146.42</b>	<b>138.57</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>850.47</b>	<b>734.94</b>	<b>850.41</b>	<b>734.94</b>

### Notes:-

- These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act 2013 and other recognised accounting practices to the extent applicable.
- The Financial Results of the Company for the quarter and year ended March 31, 2024 were reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on May 10, 2024. The Statutory Auditors of the Company have carried out the Limited Review of the same.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year, which were subject to a limited review.
- The consolidated figures includes financials of its WOS, duly reviewed by the Board of WOS and thereafter submitted to the Board of the Company.
- The Board of Directors has recommended a final dividend for the year 2023-24 @ 100% (Rs 2.00 per share of face value of Rs.2.00 each), for the approval of shareholders at the ensuing Annual General Meeting. This is in addition to the interim dividends aggregating to 300% i.e Rs. 6.00 per equity share of face value of Rs 2.00 each, declared during the financial year 2023-24.
- As the Company's main business activity falls within a single primary Business segment viz. "Express Cargo", the disclosure requirements of Segment Reporting as per Indian Accounting Standard - 108 are not applicable.
- The figures for the previous quarter have been regrouped/ reclassified accordingly.

Place : Gurugram  
Date : May 10, 2024

  
D P Agarwal  
(Chairman)