



TCI EXPRESS

LEADER IN EXPRESS

To,

Dated: August 13, 2024

Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street-Mumbai-400001 Scrip Code: 540212	Listing Department National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai-400051 Scrip Symbol: TCIEXP
--------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Sub: Outcome of Board Meeting - TCI Express Limited

Ref: Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is in continuation to our letter dated July 08, 2024 intimating, your good office about convening of the Board Meeting of **TCI Express Limited** ('the Company') on Tuesday, August 13, 2024.

In this regard, we are now pleased to inform you that the Board of Directors in its meeting held on even date has approved the Un-audited Financial Results (Standalone & Consolidated) of Company for the 1st quarter ended June 30, 2024.

In terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

1. Un-audited Financial Results (Standalone & Consolidated) of Company for the 1st quarter ended June 30, 2024 (enclosed as **Annexure -1**);
2. Limited Review Report, as submitted by the Statutory Auditors of the Company on the above results (enclosed as **Annexure-2**);

This intimation is also being uploaded on the Company's website and can be accessed at the weblink: https://www.tciexpress.in/Board_meetings.aspx?invid=26&key=4e732ced3463d06de0ca9a15b6153677

The Board meeting commenced at 12:30 P.M. and concluded at 2:57 P.M.

We request you to kindly take the above information on records.

Thanking you,
For **TCI Express Limited**

PRIYANKA
(Company Secretary & Compliance Officer)
Encl: as above

TCI Express Limited
Website: www.tciexpress.in

Corporate Office: TCI House, Plot No. 69, Sector 32, Institutional Area, Gurugram - 122001, India
Tel.: +91-124-2384090-94 • **Email:** info@tciexpress.in • **CIN:** L62200TG2008PLC061781
Registered Office: Flat Nos. 306 & 307, 1-8-273, Third Floor, Ashoka Bhoopal Chambers,
S. P. Road, Secunderabad – 500003 • **Tel.:** ++91 40 27840104

ANNEXURE-1



TCI EXPRESS LIMITED

CIN: L62200TG2008PLC061781

Regd. Office : Flat Nos. 306 & 307, 1-8-271 to 273, Ashoka Bhoopal Chambers, S.P. Road, Secunderabad - 500 003 (TG)

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

Tel.: + 91 124 2384090-94, E-mail: secretarial@tcipress.in, Website: www.tcipress.in

Statement of Unaudited Financial Results for the Quarter ended June 30, 2024

(Rs. In Crores except as stated)

S.No.	PARTICULARS	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Net Sales / Income from Operations	292.98	317.11	304.87	1,253.82	292.98	317.11	304.87	1,253.82
2	Other Income	2.28	1.93	1.48	7.15	2.28	1.93	1.48	7.15
3	Total Income from operations (Net)	295.26	319.04	306.35	1,260.97	295.26	319.04	306.35	1,260.97
	Expenses								
	Operating expenses	208.88	217.02	209.03	858.57	208.88	217.02	209.03	858.57
	Employee benefits expense	33.81	33.55	33.32	133.87	34.61	33.55	33.32	133.87
	Depreciation and amortisation expense	5.08	4.86	4.60	18.95	5.08	4.86	4.60	18.95
	Finance Costs	0.27	0.40	0.39	1.47	0.27	0.40	0.39	1.47
	Other Expenses	16.75	21.70	16.14	74.14	16.76	21.70	16.14	74.14
4	Total Expenses	264.80	277.53	263.48	1,087.00	265.61	277.53	263.48	1,087.00
5	Profit From Operations Before Exceptional items and Tax (3-4)	30.46	41.51	42.87	173.97	29.65	41.51	42.87	173.97
6	Exceptional Items	-	-	-	-	-	-	-	-
7	Profit from ordinary Activities before tax (5-6)	30.46	41.51	42.87	173.97	29.65	41.51	42.87	173.97
8	Tax Expense - Current	6.75	9.11	9.79	39.46	6.75	9.11	9.79	39.46
	- Deferred	0.60	0.81	0.75	2.82	0.60	0.81	0.75	2.82
9	Net Profit from ordinary activities after tax (7-8)	23.11	31.59	32.33	131.69	22.30	31.59	32.33	131.69
10	Extraordinary Items	-	-	-	-	-	-	-	-
11	Net Profit for the period (9-10)	23.11	31.59	32.33	131.69	22.30	31.59	32.33	131.69
12	Other Comprehensive Income (net of tax)	(0.29)	0.65	0.27	0.57	(0.29)	0.65	0.27	0.57
13	Total Comprehensive Income (11+12)	22.82	32.24	32.60	132.26	22.01	32.24	32.60	132.26
14	Paid Equity Share Capital (Face Value of Rs 2/-Each)	7.67	7.67	7.66	7.67	7.67	7.67	7.66	7.67
15	Earning Per Share (not annualised)					-			
	- Basic Earning PER Share	6.04	8.24	8.41	34.36	5.82	8.24	8.41	34.36
	- Diluted Earning Per Share	6.02	8.22	8.40	34.27	5.80	8.22	8.40	34.27

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 ended June 30, 2024 were reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on August 13, 2024. The Statutory Auditors of the Company have carried out the Limited Review of the same.
- The consolidated figures includes financials of its WOS i.e. Tci Express Pte Ltd., duly reviewed by the Board of WOS and thereafter submitted to the Board of the Company.
- 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.

For TCI Express Limited

Place : Gurugram
Date : August 13, 2024Chander Agarwal
(Managing Director)

R. S. Agarwala & Co.
Chartered Accountants

28, Black Burn Lane
3rd Floor, Kolkata-700 012
Telephone:- (033) 2236 9330
email:- rsagarwalaco@gmail.com

Independent Auditor's Review Report on Unaudited Standalone Quarterly Financial Results of Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

To,
The Board of Directors
TCI Express Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **TCI Express Limited** ("the Company") for the quarter ended 30th June 2024 (the "Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 as amended (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatements.



For R S Agarwala & Co
Chartered Accountants
Firm Registration No - 304045E

BIMAL KUMAR
KEDIA

Digitally signed by BIMAL KUMAR
KEDIA
Date: 2024.08.13 14:18:40 +05'30'

Bimal Kumar Kedia
(Partner)
Membership No - 055237
UDIN: 24055237BJZZYH7720

Place : Kolkata
Date : 13th August, 2024

Independent Auditor's Review Report on the Unaudited Consolidated Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
TCI Express Limited

1. We have reviewed the accompanying statement of Unaudited consolidated financial results of **TCI Express Limited** ("the Holding Company") and its wholly owned subsidiary (the Holding Company and its wholly owned subsidiary together referred to as "the Group") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. (the "Listing Regulations").

2. The statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013, as amended (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

3. We conducted our review of the statement in accordance with the standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the following entities :

- (i) TCI Express Ltd. (Holding Company)
- (ii) TCI Express Pte Ltd. (Wholly owned subsidiary)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of the wholly owned subsidiary included in the consolidated unaudited financial results of the Group, whose interim financial results reflect total revenue of Rs.0 crores, total net



R. S. Agarwala & Co.
Chartered Accountants

28, Black Burn Lane
3rd Floor, Kolkata-700 012
Telephone:-**(033) 2236 9330**
email:- **rsagarwalaco@gmail.com**

profit after tax Rs. (0.82) crores and total comprehensive income of Rs. (0.82) crores for the quarter ended 30th June,2024 as considered in the statement. These interim financial results has been furnished to us by the Management and our conclusion on the statement, in so far it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the management accounts and its procedures performed by us as stated in paragraph 3 above. According to the information and explanation given to us by the management these interim financial results are not material to the group.

Our Conclusion on the Statement is not modified in respect of the above matter.



For R S Agarwala & Co
Chartered Accountants
Firm Registration No - 304045E

BIMAL KUMAR
KEDIA

Digitally signed by BIMAL KUMAR
KEDIA
Date: 2024.08.13 14:20:23 +05'30'

Bimal Kumar Kedia
(Partner)
Membership No - 055237
UDIN: 24055237BJZZYI7078

Place : Kolkata
Date : 13th August,2024