

Statement of Unaudited Financial Results For the Quarter Ended 30th September, 2019

(Rs. In crores except as stated)

PARTICULARS	Quarter Ended			Half Year ended		Year Ended
	30th September 2019	30th June 2019	30th September 2018	30th September 2019	30th September 2018	31st March 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Net Sales / Income from Operations	269.47	256.17	247.20	525.64	494.79	1,023.79
2 Other Income	1.61	0.73	0.81	2.34	1.32	3.19
3 Total Income from operations (Net)	271.08	256.90	248.01	527.98	496.11	1,026.98
Expenses						
Operating expenses	192.84	185.23	183.20	378.08	369.90	753.38
Employee benefits expense	26.32	25.35	21.74	51.67	42.44	85.85
Depreciation and amortisation expense	1.84	1.76	1.70	3.60	3.15	6.53
Finance Costs	0.25	0.23	1.08	0.48	2.26	3.78
Other Expenses	19.60	16.00	14.97	35.58	28.21	65.56
4 Total Expenses	240.85	228.56	222.68	469.41	445.96	915.10
5 Profit From Operations Before Exceptional Items and Tax (3-4)	30.23	28.33	25.33	58.57	50.15	111.88
6 Exceptional Items	-	-	-	-	-	-
7 Profit from ordinary Activities before tax (5-6)	30.23	28.33	25.33	58.57	50.15	111.88
8 Tax Expense						37.37
Current Tax	4.98	10.11	8.08	15.09	16.89	1.66
Deferred Tax	(0.85)	(0.19)	0.98	(1.04)	0.86	-
9 Net Profit from ordinary activities after tax (7-8)	26.10	18.41	16.27	44.52	32.40	72.85
10 Extraordinary Items	-	-	-	-	-	-
11 Net Profit for the period (9-10)	26.10	18.41	16.27	44.52	32.40	72.85
12 Other Comprehensive Income (net)	(0.91)	-	-	(0.91)	-	(0.86)
13 Total Comprehensive Income (11+12)	25.19	18.41	16.27	43.61	32.40	71.99
14 Paid Equity Share Capital (Face Value of Rs 2/-Each)	7.66	7.66	7.66	7.66	7.66	7.66
15 Earning Per Share (not annualised)						
Basic Earning Per Share	6.58	4.81	4.25	11.39	8.46	19.02
Diluted Earning Per Share	6.57	4.80	4.24	11.38	8.45	19.00

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 30th September 2019 were reviewed by the audit committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on 4th November 2019. The statutory auditors of the Company have carried out the limited review of the same.
- Pursuant to SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, effective from April 1, 2019, the Company is furnishing as a note hereto, statement of Cash Flow for the half year ended September 30, 2019 including comparative figures of the half year ended September 30, 2018 and the figures for the year ended March 31, 2019. The said comparative figures for the half year ended September 30, 2018, were not adopted by the Board of Directors nor reviewed by the Statutory Auditors for that period, but are taken on record by the Board for information in this period.
- 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 Board has approved payment of 1st Interim dividend @75% (i.e. Rs 1.50 per share) and November 13, 2019 shall be the record date for the purpose, decided in due consultation with Stock Exchanges
- The figures for the previous quarter have been regrouped/ reclassified accordingly.

For TCI Express Limited



(Signature)
Chander Agarwal
Managing Director

Place: Gurugram
Date: 4th November 2019

TCI EXPRESS

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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

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Summary of Assets and Liabilities


(Rs. In crores except as stated)

Particulars	Unaudited	Audited
	As at 30 Sept 2019	As at 31st March 2019
A ASSETS		
1 Non-Current Assets		
Property, Plant and Equipment	172.41	171.57
Capital Work in Progress	3.43	1.37
Other Intangible Assets	1.39	1.50
Financial Assets		
Investments	1.25	1.25
Other Non Current Assets	11.03	10.22
Sub-Total Non Current Assets	189.51	185.91
2 Current Assets		
Financial Assets		
Investments	12.00	-
Trade receivables	175.94	163.14
Cash and cash equivalents	17.86	16.13
Other Bank Balances	1.11	0.97
Loan and advances	9.27	8.51
Other current assets	3.85	3.14
Current Tax Assets (Net)	2.71	1.17
Sub-Total Current Assets	222.74	193.06
TOTAL ASSETS	412.25	378.97
B EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	7.66	7.66
Other Equity	302.48	259.53
TOTAL EQUITY	310.14	267.19
LIABILITIES		
1 Non-Current Liabilities		
Financial Liabilities		
Borrowings	2.45	2.30
Deferred Tax Liabilities (Net)	4.14	5.50
Sub-Total Non-Current Liabilities	6.59	7.80
2 Current Liabilities		
Financial Liabilities		
Borrowings	1.12	6.38
Trade Payables		
MSME	2.08	2.42
Others	72.63	69.93
Others Financial Liabilities	9.26	11.09
Provisions	3.75	4.12
Other Current Liabilities	6.68	10.04
Sub-Total Current Liabilities	95.52	103.98
TOTAL EQUITY AND LIABILITIES	412.25	378.97

For TCI Express Limited

Place: Gurugram

Date: 4th November 2019



 Chander Agarwal
 Managing Director

Statement of Cash Flow for half year ended Sep 30, 2019

(Rupees in Crores)

Particulars	Half Year Ended 30 Sep 2019	Half Year Ended 30 Sept 2018	Year Ended 31 March 2019
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit Before Tax	58.57	50.15	111.88
Adjustments for:			
Depreciation and Amortisation	3.60	3.15	6.53
Loss on Disposal of Property, Plant and Equipment (Net)	0.16	0.06	0.34
Amortisation of leasehold land/ Allowance for doubtful debts	0.03	0.05	0.03
Miscellaneous Provisions Written Back	(0.81)	(0.15)	(0.68)
Finance Cost	0.48	2.27	3.78
Interest Received	0.00	0.00	(0.01)
	3.46	5.38	9.98
Operating profit before working capital changes	62.03	55.53	121.86
Changes in Operating Assets and Liabilities:			
Trade Receivable	(12.81)	(7.70)	(8.76)
Loans, Other Financial Assets and Other Assets	(2.27)	0.82	(1.31)
Trade Payables	2.49	1.42	7.68
Other Financial Liabilities and Provisions	(5.67)	(0.80)	(3.17)
Cash Generation From Operations	43.77	49.27	116.30
Direct Taxes Paid	(16.63)	(16.76)	(38.76)
Net Cash from Operating Activities (A)	27.14	32.51	77.54
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment	(6.57)	(12.77)	(19.38)
Proceeds on Sale of Property, Plant and Equipment	0.05	0.02	0.09
Purchase of Investments	(12.00)	-	(1.25)
Long-Term Advances	(0.81)	(3.40)	(5.06)
Interest Received	(0.00)	0.00	0.01
Net Cash from Investing Activities (B)	(19.33)	(16.15)	(25.60)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Short Term Borrowings	(5.26)	0.49	(31.79)
Proceeds from Issuance of Share Capital	2.33	1.00	1.00
Proceeds from Term Borrowings	0.83	1.39	2.03
Repayment of Term Borrowings	(0.59)	(2.60)	(1.09)
Payment of Dividends	(2.30)	(6.51)	(11.11)
Payment of Dividend Tax	(0.47)	(1.34)	(2.28)
Interest Paid	(0.48)	(2.27)	(3.77)
Net Cash from Financing Activities (C)	(5.94)	(9.84)	(47.02)
Net Increase in Cash and Cash Equivalents (A+B+C)	1.87	6.51	4.92
Cash and Cash Equivalents at 1 April	17.10	12.18	12.18
Cash and Cash Equivalents at 31 March #	18.97	18.69	17.10

For TCI Express Limited

Place: Gurugram

Date: 4th November 2019



Chander Agarwal
Chander Agarwal
Managing Director