

# TCI EXPRESS

LEADER IN EXPRESS

September 04, 2019

The National Stock Exchange of India Ltd.,  
The Listing Department,  
"Exchange Plaza",  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400 051

BSE Ltd.  
The Department of Corporate Services,  
Phiroz Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Scrip Symbol: TCIEXP

Scrip Code: 540212

Dear Sir/Madam,

**Sub: Press Release on Ground-breaking ceremony for new Sorting centres at Gurugram and Pune**

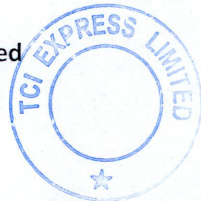
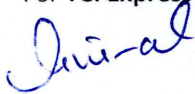
In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find attached Press Release on Ground-breaking ceremony for new Sorting centres at Gurugram and Pune.

This is for your information, records and meeting the disclosure requirements as per applicable Regulation of the Listing Regulations, 2015.

Thanking you,

Yours faithfully,

For TCI Express Limited



Vinay Gujral  
Company Secretary & Compliance Officer

Encl: as above

**TCI Express Limited**

CIN: L62200TG2008PLC061781

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**Registered Office:** Flat Nos. 306 & 307, 1-8-273, Third Floor, Ashoka Bhoopal Chambers, S. P. Road, Secunderabad – 500003 • Tel.: +91 40 27840104

Website: www.tciexpress.in

Press Release

## TCI Express Limited

TCI House 69, Institutional Area, Sector - 32 Gurugram - 122001, Haryana, India

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### Ground-breaking ceremony for new Sorting centres at Gurugram and Pune

**Gurugram, India :** TCI Express Ltd. (“TCI Express”), market leader in express distribution in India, held an official ground-breaking ceremony for its two new sorting centres at Gurugram and Pune in Aug 2019.

The new 2 lakh sq.ft. sorting centre at Gurugram will be located at Farukhnagar and 1.5 lakh sq.ft. sorting centre at Pune will be located at Chakan. The construction is expected to be completed by end of the current fiscal year and operations are anticipated to begin from Q1 FY2021.

The owned sorting centres align with strategic objectives of TCI Express and provide necessary impetus to the company’s growth trajectory, higher utilization and operational reliability. This will also create ample opportunities for investment in complete automation and implementation of business intelligent tools which will result in direct cost reduction benefits, shorter turnaround time and enhanced operational efficiencies in the long run.

Considering the recent developments, we have revised our expected Capex expenditure target for the fiscal year to Rs. 80 crore compared to previously envisaged Rs. 60 crore. This Capex will be primarily utilized for construction, automation and IT infrastructure development for the sorting centres. The entire expenditure will be funded through internal accruals.

#### **Commenting on the performance, Mr. Chander Agarwal, Managing Director, said:**

“I am pleased to report that we recently held ground-breaking ceremony for two new sorting centres at Gurugram and Pune. The new sorting centres, cumulatively at 3.5 lakh sq. ft., are expected to become operational from FY2021. These new centres will boast state of the art IT Infrastructure and complete automation which will further improve our turnaround time, reduce direct cost and generate higher operational efficiencies. The target capital expenditure outlay for the year has been revised to Rs. 80 crore, which will essentially be utilized towards construction and IT infrastructure. The investment in two new sorting centres will generate new growth opportunities for business and create value for all our stakeholders in the long run.”

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## Press Release

### About TCI Express:

TCI Express is India's leading time-definite express distributor, based on its unparalleled experience and deep domain-expertise that enables it to offer customized solutions to express delivery. The company has been growing rapidly and expanding its distribution network locally, with its current 700 offices covering more than 40,000 locations. TCI Express is well-equipped to offer time-definite solutions to 704 out of 712 districts in India with its wide spectrum of services comprising surface, domestic and international air, e-commerce, priority, and reverse express services. The company has special expertise in enabling solutions for clients in sectors like consumer electronics, retail, apparel &, lifestyle, automobile, pharmaceuticals, engineering, e-commerce, energy/power, and telecommunications. With a proven commitment to excellence and the pursuit of value-based policies to satisfy the aspirations of customers, vendors, employees, shareholders, and all other stakeholders in the express delivery industry, TCI Express has emerged as a frontrunner in a segment that is here to grow in the long-term.

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### For more information please contact:

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### Safe Harbour:

This release contains statements that contain "forward looking statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to TCI Express' future business developments and economic performance. While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macroeconomic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. TCI Express undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.