

**TCI EXPRESS**

LEADER IN EXPRESS

**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, E-mail: secretarial@tclexpress.in, Website: www.tclexpress.in

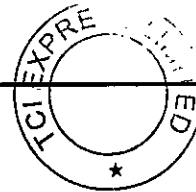
**Statement of Audited Financial Results for the Quarter/Year ended 31 MARCH 2022**

(Rs. In Crores except as stated)

PARTICULARS	Quarter Ended			Year Ended	
	31st March 2022	31st Dec 2021	31st March 2021	31st March 2022	31st March 2021
	Audited	Unaudited	Audited	Audited	Audited
1 Net Sales / Income from Operations	298.18	286.92	279.80	1,081.47	843.99
2 Other Income	2.10	2.07	3.06	8.17	7.65
3 Total Income from operations (Net)	300.28	288.99	282.86	1,089.64	851.64
Expenses	-	-	-	-	-
Operating expenses	199.42	195.14	186.86	732.97	566.73
Employee benefits expense	29.28	27.73	23.31	109.94	87.34
Depreciation and amortisation expense	3.16	2.23	2.52	9.98	8.97
Finance Costs	0.29	0.19	0.18	0.91	0.78
Other Expenses	19.28	16.87	15.25	63.83	55.60
4 Total Expenses	251.43	242.16	228.12	917.63	719.42
5 Profit From Operations Before Exceptional items and Tax (3-4)	48.85	46.84	54.74	172.01	132.22
6 Exceptional Items	-	-	-	-	-
7 Profit from ordinary Activities before tax (5-6)	48.85	46.84	54.74	172.01	132.22
8 Tax Expense - Current	10.72	11.34	12.77	40.33	31.51
- For Earlier years	-	-	(1.23)	-	(1.23)
- Deferred	2.20	0.37	0.63	2.83	1.34
9 Net Profit from ordinary activities after tax (7-8)	35.93	35.13	42.57	128.85	100.60
10 Extraordinary Items	-	-	-	-	-
11 Net Profit for the period (9-10)	35.93	35.13	42.57	128.85	100.60
12 Other Comprehensive Income (net of tax)	(0.48)	-	(0.27)	(1.04)	(0.27)
13 Total Comprehensive Income (11+12)	35.45	35.13	42.30	127.81	100.33
14 Paid Equity Share Capital (Face Value of Rs 2/-Each)	7.70	7.70	7.69	7.70	7.69
15 Earning Per Share (not annualised)					
Basic Earning Per Share	9.21	9.13	11.08	33.48	26.19
Diluted Earning Per Share	9.19	9.12	11.06	33.45	26.15

For TCI Express Limited

Place : Gurugram  
Date : May 27, 2022




*Chander Agarwal*

Chander Agarwal  
Managing Director

**Summary of Assets and Liabilities****(Rs. In Crores except as stated)**

Particulars	Audited	Audited
	As at March 31, 2022	As at March 31, 2021
<b>A ASSETS</b>		
<b>1 Non-Current Assets</b>		
Property, Plant and Equipment	314.74	224.43
Right of Use Assets	2.02	2.18
Capital Work In Progress	6.09	27.75
Other Intangible Assets	3.04	1.77
Financial Assets		
Investments	1.05	1.02
Other Financial Assets	-	13.65
<b>Total Non Current Assets</b>	<b>326.94</b>	<b>270.80</b>
<b>2 Current Assets</b>		
Financial Assets		
Investment	87.00	58.71
Trade receivables	189.54	169.46
Cash and cash equivalents	15.74	9.16
Other bank balances	2.26	18.06
Other Financial assets	9.54	10.79
Current Tax Assets (Net)	4.09	2.01
Other current assets	21.92	7.53
<b>Total Current Assets</b>	<b>330.09</b>	<b>275.72</b>
<b>TOTAL ASSETS</b>	<b>657.03</b>	<b>546.52</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share Capital	7.70	7.69
Other Equity	528.49	426.18
<b>TOTAL EQUITY</b>	<b>536.19</b>	<b>433.87</b>
<b>LIABILITIES</b>		
<b>1 Non-Current Liabilities</b>		
Financial Liabilities		
Borrowings	0.21	1.01
Lease Liability	0.12	0.12
Deferred Tax Liabilities (Net)	7.86	5.37
<b>Total Non-Current Liabilities</b>	<b>8.19</b>	<b>6.50</b>
<b>2 Current Liabilities</b>		
Financial Liabilities		
Borrowings	0.78	0.96
Lease Liability	0.01	0.15
Trade Payables		
- MSME	1.00	1.62
- Others	72.73	73.57
Others Financial Liabilities	16.14	8.84
Other Current Liabilities	16.44	16.75
Provisions	5.55	4.27
<b>Total Current Liabilities</b>	<b>112.65</b>	<b>106.15</b>
<b>Total Liabilities</b>	<b>120.84</b>	<b>112.66</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>657.03</b>	<b>546.52</b>

For TCI Express Limited

  
 Chandar Agarwal  
 Managing Director

(Rupees in Crores)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax	172.01	132.22
<b>Adjustments for:</b>		
Depreciation and amortisation	9.98	8.97
Loss on disposal of property, plant and equipment (net)	0.08	(1.29)
Amortisation of leasehold land	0.05	0.04
Reversal under expected credit loss model	(0.12)	(0.50)
Fair valuation of investments designated as FVOCI	(0.05)	0.10
Remeasurements of net defined measurement plans	(1.33)	(0.46)
Employee stock option compensation	3.29	1.78
Miscellaneous provisions written back	(0.16)	(0.17)
Finance costs	0.91	0.78
Interest/dividend income	(5.37)	(3.24)
<b>Adjustment for:</b>		
	7.28	6.01
<b>Operating profit before working capital changes</b>	<b>179.29</b>	<b>138.23</b>
<b>Changes in Operating Assets and Liabilities:</b>		
Trade receivable	(19.95)	(3.20)
Loans, other financial assets and other assets	(13.14)	(4.16)
Trade payables	(1.46)	13.24
Other financial liabilities and provisions	8.13	3.16
<b>Cash Generation From Operations</b>	<b>152.87</b>	<b>147.27</b>
Direct taxes paid	(42.07)	(28.41)
<b>Net Cash flow from Operating Activities (A)</b>	<b>110.80</b>	<b>118.86</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(80.46)	(56.80)
Proceeds on sale of property, plant and equipment	0.44	2.33
Purchase of investments	(14.68)	(43.88)
Long-Term Advances	-	(0.87)
Interest/ Dividend received	5.37	3.24
<b>Net Cash flow from Investing Activities (B)</b>	<b>(89.33)</b>	<b>(95.98)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES *</b>		
Short term borrowings	(0.19)	(0.91)
Proceeds from issuance of share capital	1.99	2.17
Proceeds from term borrowings	-	0.16
Repayment of term borrowings	(0.80)	(1.20)
Payment of dividends	(30.79)	(7.69)
Finance cost paid	(0.91)	(0.79)
<b>Net Cash flow from Financing Activities (C)</b>	<b>(30.69)</b>	<b>(8.26)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(9.22)</b>	<b>14.62</b>
Cash and cash equivalents at 1 April	27.22	12.60
<b>Cash and Cash Equivalents as at 31 March</b>	<b>18.00</b>	<b>27.22</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, 2022 were reviewed by the audit committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on May 27, 2022. The statutory auditors of the Company have carried out the audit of above results.
- 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/year have been regrouped/ reclassified accordingly.
- 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 Board of Directors has recommended a final dividend for the year 2021-22 @ 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 2021-22.
- Event occurring after Balance Sheet Date :**  
The Board of Directors has also recommended a proposal of buy-back of equity shares of the Company for an aggregate amount of not exceeding Rs. 75 Crore (Maximum Buyback Size), subject to the approval of shareholders, with a price not exceeding Rs. 2050/- (Maximum Buyback Price) per equity share, from the shareholders of the Company excluding the promoters the promoters group and person in control of the Company, via open market route through the stock exchanges, where the equity shares of the Company are listed, in accordance with the provisions of Securities and Exchange Board of India (Buy Back of Securities) Regulations 2018, read with the Companies 2013 and Rules there under as amended.

For TCI Express Limited

Place : Gurugram  
Date : May 27, 2022

Chander Agarwal  
Managing Director