

Statement of Unaudited Financial Results For the Quarter/ Nine Months ended 31st December, 2017

(Rs. In Lakh except as stated)

PARTICULARS	Quarter Ended			Nine Months Ended	
	31st December 2017	30th September 2017	31st December 2016	31st December 2017	31st December 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1 Net Sales / Income from Operations	22,900.45	20,356.62	18,703.33	63,574.07	54,777.46
2 Other Income	60.28	42.01	36.10	148.29	96.30
3 Total Income from operations (Net)	22,960.73	20,398.63	18,739.43	63,722.36	54,873.76
Expenses					
Operating expenses	17,359.70	15,313.47	14,377.90	48,220.17	42,338.77
Employee benefits expense	1,763.74	1,766.85	1,501.37	5,228.59	4,273.43
Depreciation and amortisation expense	130.94	118.73	105.82	366.67	307.53
Finance Costs	134.40	67.96	64.28	256.36	182.26
Other Expenses	1,371.40	1,304.06	1,360.48	3,901.46	3,837.46
4 Total Expenses	20,760.18	18,571.07	17,409.85	57,973.25	50,939.45
5 Profit From Operations Before Exceptional items and Tax (3-4)	2,200.55	1,827.56	1,329.58	5,749.11	3,934.31
6 Exceptional Items	-	-	-	-	-
7 Profit from ordinary Activities before tax (5-6)	2,200.55	1,827.56	1,329.58	5,749.11	3,934.31
8 Tax Expense - Current & Deferred	657.58	522.56	464.53	1,689.14	1,376.06
-For Earlier Years					
9 Net Profit from ordinary activities after tax (7-8)	1,542.97	1,305.00	865.05	4,059.97	2,558.25
10 Extraordinary Items					
11 Net Profit for the period (9-10)	1,542.97	1,305.00	865.05	4,059.97	2,558.25
12 Other Comprehensive Income					
13 Total Comprehensive Income (11+12)	1,542.97	1,305.00	865.05	4,059.97	2,558.25
14 Paid Equity Share Capital (Face Value of Rs 2/-Each)	765.77	765.77	765.77	765.77	765.77
15 Earning Per Share (not annualised)					
Basic Earning Per Share	4.03	3.41	2.26	10.60	6.68
Diluted Earning Per Share	4.03	3.41	2.25	10.60	6.67

- The above financial results for the quarter/nine months ended 31st December 2017 are the IND-AS compliant results and have been prepared in accordance with the applicable Indian Accounting Standards (Ind AS) notified by Ministry of Corporate Affairs u/s 133 of the Companies Act 2013. Consequently, the financial results for the corresponding quarter/nine months ended 31st December 2016 have been restated to comply with Ind AS to make them comparable.
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 31st January 2018. The Statutory Auditors of the Company have carried out the limited review only in respect of the financial results for the quarter/nine months ended 31st December 2017 but not the financial results for corresponding quarter/nine months ended 31st December 2016. However, the management has exercised due diligence to ensure that the financial results provide a true and fair view of its affairs, in accordance with the said Ind AS.
- The Board has approved payment of 2nd Interim dividend @ 50% (i.e. Re 1.00 per share) and February 8, 2018 shall be the record date for the purpose, decided in due consultation with Stock Exchanges. The Board of Directors in its meeting held on 1st November 2017 has already paid 1st Interim Dividend @ 50% (i.e. Re. 1 per share). As on date, the total Interim Dividend is @ 100% (i.e Rs 2.00 per share) for the financial year 2017-18.
- Reconciliation of the financial results for the quarter and nine months ended 31st December 2016 using applicable Ind AS and erstwhile Indian GAAP is as under :-

Sr No	Particulars	Quarter ended	Nine months ended
		31st December 2016	31st December 2016
	Net Profit for the period under erstwhile Indian GAAP	1,003	2,846
a)	Change in Revenue recognition policy in line with Ind AS (Revenue)	(55)	(328)
b)	Impact on cost due to change in Revenue recognition policy in line with Ind AS	(31)	43
c)	Impact of change in expected credit loss adjustments	(124)	(153)
d)	Amortisation of operating leasehold land	(1)	(2)
e)	Deferred tax on above adjustments	73	152
	Net Profit for the period under Ind AS (A)	865	2,558
f)	Other Comprehensive Income/(Loss) (B)	-	-
	Total Comprehensive Income (A+B)	865	2,558

- 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/ nine months have been regrouped/ reclassified accordingly.

Place: Gurugram
Date : 31st January, 2018



TCI Express Limited

Charnder Agarwal
Managing Director