May 30, 2016

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

BSE Ltd
The Department of
Corporate Services,
Phiroz Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Scrip Code: 532349

TCI
LEADERS IN LOGISTICS

Dear Sir/Madam,

Sub: Outcome of Board Meeting

This is in continuation to our letter dated 13th May, 2016 intimating you about convening of the next Board Meeting of the Company on Monday, the 30th May, 2016.

We would like to inform you that at the Board meeting held today:

I. the Audited Financial Results-Standalone & Consolidated for the financial year ended 31st March, 2016 could not be considered owing to pendency of the ongoing Scheme of arrangement between Transport Corporation of India Limited (TCI) and its wholly owned subsidiary, TCI Express Ltd. (Formerly known as TCI Properties (Pune) Ltd.) for Demerger and Transfer of XPS Undertaking to TCI Express Ltd. the Scheme is pending for sanction of Hon'ble High Court of Hyderabad for the State of Telangana & for the State of Andhra Pradesh and posted for hearing on 6th June, 2016.

   The Board has approved the Unaudited Financial results-Standalone & Consolidated, for the 4th Quarter/FY ended 31st March, 2016 (**Annexure `A'**). A limited review of these results have been carried out by the Statutory Auditors of the Company which is also enclosed herewith (**Annexure `B'**). The Board will meet again to approve the audited financials and matters related thereto upon receipt of the requisite approvals and completion of audit thereafter.

   The exchange will be intimated about the date of said Board meeting, as and when scheduled.

II. Appointment of Mr. Ashish Bharat Ram for a second term of 05 years taking into account recommendations made by the Compensation/ Nomination & Remuneration Committee subject to approval of shareholders in the ensuing Annual General meeting to be held for FY 2015-16.

III. Adoption of new set of Articles of Association in line with the Companies Act, 2013 subject to approval of shareholders in the ensuing Annual General meeting to be held for FY 2015-16.

The separate meeting of independent directors was also held on the even day in which the Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole & the performance of the Chairperson of the Company taking into account views of executive and non-executive directors.

The Board meeting commenced at 02:00 p.m. and concluded at 5:45 p.m.

This is for your information, records and meeting the disclosure requirements as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,
Yours faithfully,
For **Transport Corporation of India Ltd**

TRANSPORT CORPORATION OF INDIA LTD. Corporate Office

Archana Pandey
Company Secretary & Compliance Officer
Encl: as above

Annexure - 'A'.

TRANSPORT CORPORATION OF INDIA LTD.

CIN: L70109TG1995PLC019116
Corporate Office : TCI House, 69 Institutional Area, Sector-32, Gurgaon-122 207 (Haryana)
Registered Office : Flat Nos. 306 & 307, 1-8-271 to 273, Ashoka Bhoopal Chambers, S. P. Road, Secunderabad-500003 (Telangana)
Email: secretarial@tcil.com, Web : www.tcil.com

(₹ in Lacs except as stated)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE 4TH QUARTER /YEAR ENDED MARCH 31, 2016

PARTICULARS	STANDALONE					CONSOLIDATED	
	QUARTER ENDED			YEAR ENDED		YEAR ENDED	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Audited
1 Net Sales / Income from Operations	60,207	55,146	56,556	225,777	219,675	252,141	241,672
Total Income from operations (Net)	**60,207**	**55,146**	**56,556**	**225,777**	**219,675**	**252,141**	**241,672**
2 Expenses							
Operating expenses	47,284	43,421	44,388	178,356	176,478	201,052	194,774
Employee benefits expense	3,708	3,918	3,325	14,803	12,496	15,446	13,045
Depreciation and amortisation expense	1,539	1,280	1,325	5,392	4,946	5,895	5,451
Other Expenses	3,917	3,393	4,170	14,390	13,665	15,963	14,538
Total Expenses	56,448	52,012	53,208	212,941	207,585	238,356	227,808
3 Profit From Operations Before Other Income, Finance costs and Exceptional Items (1-2)	3,759	3,134	3,348	12,836	12,090	13,785	13,864
4 Other Income	206	(5)	354	1,223	1,238	768	906
5 Profit from ordinary activities Before Finance costs & Exceptional Items (3+4)	3,965	3,129	3,702	14,059	13,328	14,553	14,770
6 Finance Costs	732	705	689	2,820	3,191	2,950	3,332
7 Profit from ordinary activities After Finance costs but Before Exceptional Items (5-6)	3,233	2,424	3,013	11,239	10,137	11,603	11,438
8 Exceptional Items	3	-	17	3	17	3	18
9 Profit from ordinary Activities before tax (7+8)	3,230	2,424	2,996	11,236	10,120	11,600	11,420
10 Tax Expense - Current & Deferred	820	534	845	2,730	2,525	3,397	3,258
-For Earlier Years	-	-	-	-	-	-	
11 Net Profit from ordinary activities after tax (9-10)	2,410	1,890	2,151	8,506	7,595	8,203	8,162
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-	
13 Net Profit for the period (11-12)	2,410	1,890	2,151	8,506	7,595	8,203	8,162
14 Share of profit/ (loss) of associates	-	-	-	-	-	-	
15 Minority Interest	-	-	-	-	-	41	23
16 Net Profit/ (Loss) after taxes, minority interest and share profit/ loss of associates (13+14+15)	**2,410**	**1,890**	**2,151**	**8,506**	**7,595**	**8,162**	**8,139**
17 Paid up Equity Share Capital (face value- Rs. 2/- each share)	1521	1,521	1,513	1521	1,513	1,521	1,513
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				62,443	55,984	65,978	60,177
19 Earning per share -EPS (not annualized)-In Rs.							
Basic	3.17	2.49	3.06	11.20	10.50	10.75	11.07
Diluted	3.18	2.48	3.03	11.17	10.45	10.72	11.02

1. The above unaudited financial results, were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their meeting held on 30th May, 2016. The Statutory Auditors have carried out the limited review of the above results.
2. The figures for the previous year have been regrouped/ reclassified accordingly.
3. The Consolidated figures include financials of its subsidiaries and joint venture companies.
4. The wholly owned step down subsidiaries TCI Global (HKG) Ltd and TCI Global (Malaysia) Sdn Bhd have been liquidated during the year.
5. The equity share capital of the company increased during the year from Rs 15,13,47,000 to Rs 15,21,47,200 by issue of 4,00,100 shares under the Employee Stock Option Scheme.
6 (a) The Board of Directors of the company on 8th October 2015 had approved the scheme of arrangement under sections 391 to 394 of the Companies Act 1956 (the scheme) between Transport Corporation of India Limited (the demerged company) and the wholly owned subsidiary TCI Express Limited (formerly known as TCI Properties (Pune) Limited), the resulting company and their respective shareholders and creditors for demerger of the XPS undertaking into TCI Express limited, the appointed date being at close of business hours on 31st March 2016. The scheme has been approved by the shareholders, the creditors and the relevant regulatory authorities and "no objection" has also been received from the respective stock exchanges. The scheme is pending for sanction of the Hon'able Telengana and Andhra Pradesh High Court and is posted for hearing on 6th June 2016. Pending sanction of the scheme effect has not been given to the scheme in these accounts.

(b) The liquidation of wholly owned subsidiary TCI Global Holdings Mauritius Ltd , which is nearing completion, will also be given effect on sanction of the Scheme.

(c) However in order to comply with the requirement of SEBI (listing obligations and disclosure requirements) Regulations 2015, the unaudited accounts for the quarter and year ended 31st March 2016 as approved by the Board of Directors at its meeting held on 30th May 2016 are being published. The auditors have carried out a limited review of these accounts.

(d) On sanction of the scheme the audited accounts after giving effect to above will be published.

7. Figures for the last quarter of the current year and of the previous year are the balancing figures between the audited / unaudited figures in respect of the full financial year ended 31 March and the unaudited published year to date figures up to the third quarter ended 31st December subjected to limited review.

For & on behalf of the Board

D P Agarwal
Vice Chairman & Managing Director

Date : May 30, 2016
Place : Gurgaon

UNAUDITED SEGMENT-WISE FINANCIAL RESULTS FOR THE 4TH QUARTER/YEAR ENDED ON MARCH 31, 2016

PARTICULARS	STANDALONE					CONSOLIDATED	
	QUARTER ENDED			YEAR ENDED		YEAR ENDED	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Audited
1 Segment Revenue (Net)							
(a) Freight Division	22,468	20,338	21,049	83,910	81,562	96,850	89,078
(b) XPS Division	18,050	16,677	16,898	66,695	66,024	66,695	66,025
(c) Supply Chain Solutions Division	16,526	15,046	15,759	62,601	61,286	78,021	78,129
(d) Seaways Division	3,695	3,526	3,421	14,111	12,195	14,111	12,195
(e) Energy Division	80	77	73	596	622	596	622
(f) Global Division	-			-		722	692
(g) Unallocable & Corporate	98	12	228	1,123	870	339	282
Total	60,917	55,676	57,428	229,036	222,559	257,334	247,023
Less: Inter Segment Revenue	505	535	518	2,036	1,646	4,425	4,445
Net Sales/Income from Operations	**60,412**	**55,141**	**56,910**	**227,000**	**220,913**	**252,909**	**242,578**
2 Segment Results							
(a) Freight Division	558	343	460	1,495	1,258	1,695	1,397
(b) XPS Division	1,334	1,212	1,217	4,877	4,591	4,877	4,591
(c) Supply Chain Solutions Division	1,147	870	1,153	3,814	3,737	5,633	5,864
(d) Seaways Division	815	923	935	2,705	2,857	2,705	2,857
(e) Energy Division	13	(14)	(14)	262	292	262	292
(f) Global Division	-	-	-	-	-	(741)	(238)
Total	3,867	3,334	3,751	13,153	12,735	14,431	14,763
Less: Interest	732	705	689	2,820	3,191	2,950	3,331
Less: Unallocable Expenditure	0	217	66	217	294	217	294
Less: Unallocable Income	(95)	(12)	0	(1,120)	(870)	(336)	(282)
Total Profit Before Tax	**3,230**	**2,424**	**2,996**	**11,236**	**10,120**	**11,600**	**11,420**
3 Capital Employed (Segment Assets -Segment Liabilities)							
(a) Freight Division	20,124	19,848	19,473	20,124	19,473	21,816	20,462
(b) XPS Division	16,614	14,229	10,496	16,614	10,496	16,614	10,496
(c) Supply Chain Solutions Division	23,230	21,954	16,359	23,230	16,359	29,420	22,510
(d) Seaways Division	15,738	15,628	15,598	15,738	15,598	15,738	15,598
(e) Energy Division	2,839	2,847	2,960	2,839	2,960	2,839	2,960
(f) Global Division	-	-	-	-	-	531	1,228
(g) Unallocable & Corporate	26,869	25,615	26,137	26,869	26,137	26,869	24,908
Total Capital Employed in the Company	**105,414**	**100,121**	**91,023**	**105,414**	**91,023**	**113,827**	**98,162**

SUMMARY OF ASSETS AND LIABILITIES

	STANDALONE		CONSOLIDATED	
	UNAUDITED	AUDITED	UNAUDITED	AUDITED
	YEAR ENDED		YEAR ENDED	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
A EQUITY AND LIABILITIES				
1 Shareholders' Funds				
(a) Share Capital	1,521	1,513	1,521	1,513
(b) Reserves and Surplus (excluding Revaluation Reserve)	62,443	55,167	66,056	59,360
Sub-total Shareholders' funds	63,964	56,680	67,577	60,873
2 Share Application Money pending for Allotment				
3 Minority Interest	-	-	387	345
4 Non-current Liabilities				
(a) Long-term Borrowings	9,634	7,345	10,055	7,784
(b) Deferred tax liabilities (Net)	3,434	2,848	3,539	2,926
(c) Other long term liabilities	-		-	-
(d) Long term provisions	-		24	20
Sub-total Non-current Liabilities	13,068	10,193	13,618	10,730
5 Current Liabilities				
(a) Short-term Borrowings	24,403	19,753	25,619	20,580
(b) Trade Payables	7,479	6,930	9,590	8,696
(c) Other current liabilities	6,430	5,331	6,634	5,428
(d) Short-term Provisions	5,071	5,646	5,468	5,909
Sub-total Current Liabilities	43,383	37,660	47,311	40,613
TOTAL EQUITY AND LIABILITIES	**120,415**	**104,533**	**128,893**	**112,561**
B ASSETS				
1 Non-current Assets				
(a) Fixed Assets (excluding Revaluation Reserve)	58,761	47,066	62,968	51,371
(b) Goodwill on consolidation	-		22	22
(c) Exchange fluctuation on consolidation	-		78	243
(d) Non-current investments	4,455	4,440	718	721
(e) Deferred tax assets (Net)	-		-	
(f) Long-term loan & advances	4,208	4,071	4,207	4,071
(g) Other Non-current assets	-	264	-	264
Sub-total Non current assets	67,424	55,841	67,993	56,692
2 Current Assets				
(a) Current investments				
(b) Inventories	176	228	200	228
(c) Trade receivables	41,838	39,384	45,355	43,456
(d) Cash and cash equivalents	2,325	1,651	5,583	4,212
(e) Short term loan and advances	8,447	7,302	9,557	7,846
(f) Other current assets	205	127	205	127
Sub-total current assets	52,991	48,692	60,900	55,869
TOTAL ASSETS	**120,415**	**104,533**	**128,893**	**112,561**

Certified True Copy
For Transport Corporation of India Ltd.
(ARCHANA PANDEY)
Company Secretary & Compliance Officer

Annexure - 'B'

R. S. Agarwala & Co.
Chartered Accountants

28, Black Burn Lane,
3rd Floor, Kolkata-700 012
Tele: (033) 2237-0741
Fax: (033) 2237-7682
rsagarwalaco@gmail.com

LIMITED REVIEW REPORT

Review report to **the Board of Directors**
Transport Corporation of India Limited

We have reviewed the accompanying statement of unaudited financial results of **Transport Corporation of India Limited** for the quarter and year ended March 31, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

R.S. AGARWALA & COMPANY
Chartered Accountants

For R. S. Agarwala & Co.
Chartered Accountants
Firm Regn. No. -F304045E

R. S. Agarwala
(Partner)
Membership No. -005534

Camp : Gurgaon
Date : May 30, 2016

Certified True Copy
For Transport Corporation of India Ltd.
(ARCHANA PANDEY)
Company Secretary & Compliance Officer

Annexure - 'B'.

R. S. Agarwala & Co.
Chartered Accountants

28, Black Burn Lane,
3rd Floor, Kolkata-700 012
Tele: (033) 2237-0741
Fax: (033) 2237-7682
rsagarwalaco@gmail.com

LIMITED REVIEW REPORT

Review report to **the Board of Directors**
Transport Corporation of India Limited

We have reviewed the accompanying consolidated statement of unaudited financial results of **Transport Corporation of India Limited** for the quarter and year ended March 31, 2016. This consolidated statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these consolidated financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review of Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying consolidated statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

R.S. AGARWALA & COMPANY Chartered Accountants

For R. S. Agarwala & Co.
Chartered Accountants
Firm Regn. No. -F304045E

R. S. Agarwala
(Partner)
Membership No. -005534

Camp : Gurgaon
Date : May 30, 2016

Certified True Copy
For Transport Corporation of India Ltd.
(ARCHANA PANDEY)
Company Secretary & Compliance Officer