

TCIEXPRESS

LEADER IN EXPRESS

February 09, 2021

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: Outcome of Board Meeting

Ref: Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is in continuation to our letter dated January 07, 2021, intimating your good office about convening of the Board Meeting of the Company on Tuesday, February 09, 2021.

The Board of Directors, in its meeting held on even date, has inter-alia approved/ declared / took note of the following:

- i. Approved Un-audited Standalone Financial Results of the Company for the 3rd Quarter/ Nine months ended December 31, 2020. A copy of the said results is annexed herewith as **Annexure-I**.
- ii. Took note of the Limited Review Report, as submitted by the Statutory Auditor of the Company on the above Financial Results. A copy of the said Report is annexed herewith as **Annexure-II**.
- iii. Declared Interim dividend for FY 2020-21 @ 100% (Rs.2/-) per Equity Share of Face value of Rs.2/- each to the Shareholders whose names appear on the Register of Members on the RECORD DATE i.e. Wednesday, the February 17, 2021, which has been decided in due consultation with the Stock Exchanges. The payment of dividend/ dispatch of warrants will be completed within 30 days of declaration of Interim Dividend i.e. on or before March 10, 2021.

The Company will be publishing the said Results as per the prescribed format and shall be forwarded to you in due course.

Further, the meeting of Nomination & Remuneration Committee of the Company was also held today in which the Committee approved 20,000 stock options to the eligible employees at a price of Rs.511/- (Rupees Five Hundred Eleven Only) per option under the Employees Stock Option Plan 2016 (4th Tranche).

The Board meeting commenced at 01:00 p.m. and concluded at ~~2:10~~ 2:10 p.m.

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

Thanking you,
For TCI Express Limited



Priyanka

Company Secretary & Compliance Officer

Encl: as above.



TCI Express Limited

CIN: L62200TG2008PLC061781

Corporate Office: TCI House, Plot No. 69, Sector 32, Institutional Area, Gurugram - 122001, India

Tel.: +91-124-2384090-94 • Email: info@tcipress.in

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

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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

Tel.: +91 124 2384090, E-mail: secretarial@tcipress.in, Website: www.tciexpress.in

Statement of Unaudited Financial Results for the Quarter & Nine months Ended December 31, 2020

(Rs. In Crores except as stated)

PARTICULARS	Quarter Ended			Nine Months/Year Ended		
	December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Net Sales / Income from Operations	262.50	212.95	268.38	564.19	794.02	1,031.96
2 Other Income	1.66	1.46	0.86	4.59	3.20	4.37
3 Total Income from operations (Net)	264.16	214.41	269.24	568.78	797.22	1,036.33
Expenses						
(i) Operating expenses	177.60	144.44	189.59	379.87	567.67	734.16
(ii) Employee benefits expense	23.25	22.06	25.14	64.03	76.80	101.80
(iii) Depreciation and amortisation expense	2.17	2.17	2.13	6.45	5.72	7.79
(iv) Finance Costs	0.16	0.31	0.15	0.60	0.63	0.90
(v) Other Expenses	16.31	13.89	19.35	40.35	54.93	74.70
4 Total Expenses	219.48	182.87	236.35	491.30	705.75	919.35
5 Profit From Operations Before Exceptional Items and Tax (3-4)	44.68	31.54	32.89	77.48	91.47	116.98
6 Exceptional Items	-	-	-	-	-	-
7 Profit from ordinary Activities before tax (5-6)	44.68	31.54	32.89	77.48	91.47	116.98
8 Tax Expense - Current	10.69	7.80	7.50	18.74	22.58	28.95
-Deferred	0.37	0.25	-0.15	0.71	(1.18)	(1.05)
9 Net Profit from ordinary activities after tax (7-8)	33.61	23.49	25.54	58.03	70.07	89.08
10 Extraordinary Items	-	-	-	-	-	-
11 Net Profit for the period (9-10)	33.61	23.49	25.54	58.03	70.07	89.08
12 Other Comprehensive Income (net of tax)	-	0.13	-	0.13	(0.91)	(0.98)
13 Total Comprehensive Income (11+12)	33.61	23.62	25.54	58.16	69.15	88.10
14 Paid Equity Share Capital (Face Value of Rs 2/- Each)	7.69	7.69	7.67	7.69	7.69	7.67
15 Earning Per Share (not annualised)						
Basic Earning Per Share	8.59	6.12	6.66	15.13	18.27	23.23
Diluted Earning Per Share	8.56	6.11	6.64	15.10	18.25	23.19

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 Nine months ended December 31, 2020 were reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on February 09, 2021. The Statutory Auditors of the Company have carried out the Limited Review of the same.
- The Company has taken into consideration the impact of Covid-19 in preparation of these financial results. The disruptions of businesses worldwide and economic slowdown may have its eventual impact on the company. Due to lockdown the volumes upto half year ended September 30, 2020 were impacted partially. During the quarter ended 31 December 2020, the scale of business has recovered to pre covid levels.
- The Board has approved payment of Interim dividend @ 100% (i.e. Rs. 2 per share of Face Value of Rs.2/- each) and February 17, 2021 shall be the Record Date for the purpose, decided in due consultation with Stock Exchanges.
- As the Company's main business activity falls within a single primary Business segment i.e. "Express Cargo", the disclosure requirements of Segment Reporting as per Indian Accounting Standard - 108 are not applicable.
- The figures for the previous quarter have been regrouped/ reclassified accordingly.

For TCI Express Limited


 Chander Agarwal
 Managing Director

 Place: Gurugram
 Date: February 09, 2021

R. S. Agarwala & Co.
Chartered Accountants

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
TCI Express Limited

1. We have reviewed the accompanying statement of unaudited financial results of TCI Express Limited (the "Company") for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of person responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.



Place: Kolkata
Date: February 9, 2021

For R S Agarwala & Co
Chartered Accountants
Firm Registration No. - 304045E

R. S. Agarwala

R.S. Agarwala
Partner

Membership No. 005534

UDIN: 21005534AAAAA3935