

January 29, 2015



Listing Department,
The National Stock Exchange of India Ltd.,
"Exchange Plaza",
BandraKurla Complex, Bandra (East),
Mumbai - 400051

Dear Sir/Madam,

Scrip Code: TCI
Sub: Outcome of Board Meeting

This is in continuation to our letter dated 13th January, 2015 & 21st January, 2015 respectively intimating you about convening of the Board Meeting of the Company on Thursday, the 29th January, 2015.

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

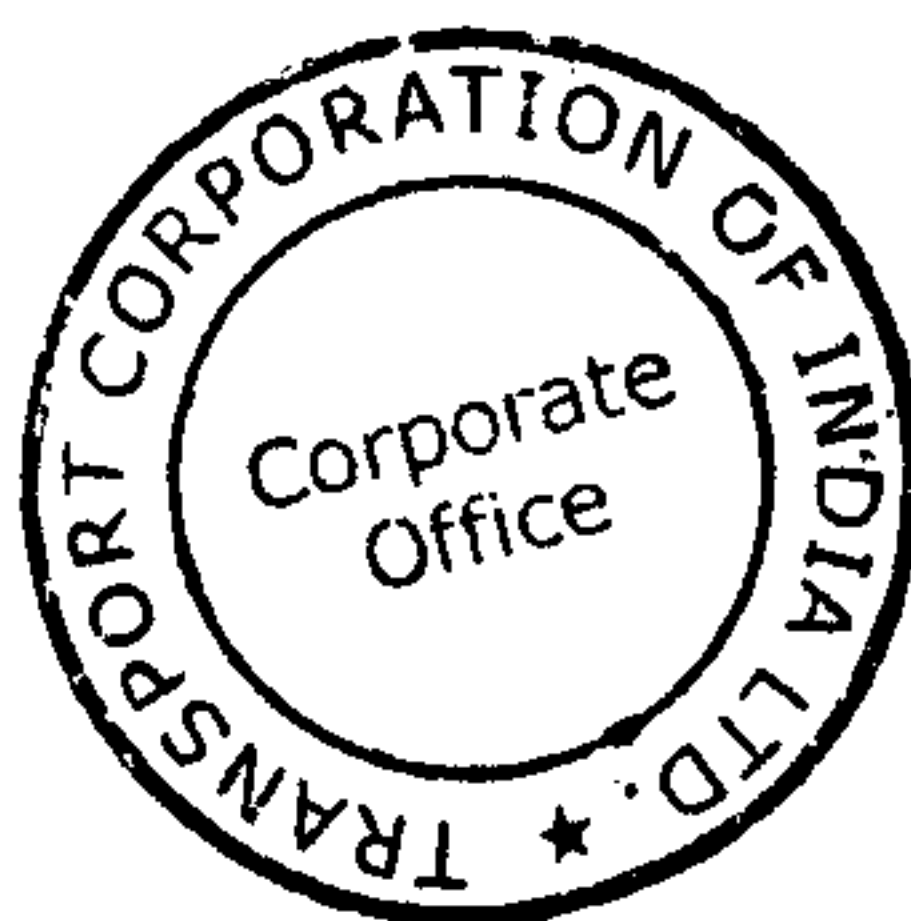
- i. Un-audited Financial results for the 3rd quarter/Nine Months ended 31st December, 2014 (enclosed herewith as **Annexure A**).
- ii. Limited Review Report on the above results, as submitted by the Statutory Auditors of the Company (enclosed herewith as **Annexure B**).
- iii. Payment of **Interim Dividend @30% (Re. 0.60 per 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 4th February, 2015**, which has been decided in due consultation with the Stock Exchanges.
- iv. Policy on Related Party Transactions Policy ; &
- v. Nomination & Remuneration Policy of the Company.

This is for your information, records and meeting the disclosure requirements as per applicable clauses of the Listing Agreement.

Thanking you,

Yours faithfully,
For Transport Corporation of India Ltd.


Archana Pandey
Company Secretary & Compliance Officer
Encl: as above



Transport Corporation of India Ltd.

Corporate Office : TCI House, 69 Institutional Area, Sector 32, Gurgaon-122 207, Haryana, India www.tcil.com
Tel : 0124-2381-603 - 07 Fax : 0124-2381611 corporate@tcil.com

Regd. Office : Flat Nos. 306 & 307, I-8-273, Third Floor, Ashoka Bhoopal Chambers, S P Road, Secunderabad - 500 003
Tel : 040-27840104 Fax : 040-27840163

CIN : L70109TG1995PLC019116

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 (A.P.)

Email: secretarial@tcil.com, Web : www.tcil.com

(₹ In Lacs except as stated)

Statement of unaudited financial results for the 3rd quarter/nine month ended December 31, 2014

PARTICULARS	STANDALONE						Unaudited segment - wise financial results for 3 rd quarter/nine months ended December 31, 2014						
	Quarter Ended			Nine Months Ended		Year Ended	PARTICULARS	STANDALONE					
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014		Quarter Ended			Nine Months Ended		Year Ended
								31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
PART-I	UNAUDITED			UNAUDITED		AUDITED		UNAUDITED			UNAUDITED		AUDITED
1 Net Sales / Income from Operations	55,500	55,601	51,488	163,119	149,189	202,727	1 Segment Revenue (Net)						
Other Operating Income	-	-	10	-	20	102	(a) Freight Division	21090	20457	19400	60,513	57575	77,966
Total Income from operations (Net)	55,500	55,601	51,498	163,119	149,209	202,829	(b) XPS Division	17085	16,718	15432	49,126	44460	60,103
2 Expenses							(c) Supply Chain Solutions Division	14748	15,650	14,425	45,527	39,229	54,231
Operating expenses	44,847	45,092	41,812	132,090	121,232	164,119	(d) Seaways Division	3031	2,896	2,777	8,774	8,413	11,372
Employee benefits expense	3,120	3,100	2,858	9,171	8,562	11,255	(e) Energy Division	64	329	64	549	646	709
Depreciation and amortisation expense	1,226	1,199	1,080	3,621	3,163	4,243	(f) Unallocable & Corporate	12	597	15	642	427	458
Other Expenses	3,331	3,327	3,067	9,495	9,010	12,420	Total	56,030	56,647	52,113	165,131	150,750	204,839
Total Expenses	52,524	52,718	48,817	154,377	141,967	192,037	Less: Inter Segment Revenue	353	377	603	1,128	1,103	1,541
3 Profit From Operations Before Other Income, Finance costs (1-2)	2,976	2,883	2,681	8,742	7,242	10,792	Net Sales/Income from Operations	55,677	56,270	51,510	164,003	149,647	203,298
4 Other Income	177	669	11	884	437	470	2 Segment Results						
5 Profit from ordinary activities Before Finance costs (3+4)	3,153	3,552	2,692	9,626	7,679	11,262	(a) Freight Division	378	175	72	798	211	517
6 Finance Costs	920	832	763	2,502	2,262	2,967	(b) XPS Division	1203	1,098	1,212	3,374	3,160	4,386
7 Profit from ordinary Activities before tax (5-6)	2,233	2,720	1,929	7,124	5,417	8,295	(c) Supply Chain Solutions Division	889	858	747	2,584	1,982	3,166
8 Tax Expense - Current & Deferred	525	583	490	1,680	1,268	2,004	(d) Seaways Division	689	579	682	1,922	1,568	2,453
-For Earlier Years	-	-	-	-	-	89	(e) Energy Division	(18)	245	(35)	306	343	305
9 Net Profit from ordinary activities after tax (7-8)	1,708	2,137	1,439	5,444	4,149	6,202	Total	3,141	2,955	2,678	8,984	7,264	10,827
10 Net Profit for the period (9)	1,708	2,137	1,439	5,444	4,149	6,202	Less: Interest	920	832	763	2,502	2,262	2,967
11 Paid up Equity Share Capital (face value-Rs. 2/- each share)	1,465	1465	1,459	1,465	1,459	1,459	Less: Other Unallocable Expenditure (Net of Unallocable Income)	(12)	(597)	(14)	(642)	(415)	(435)
12 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	42749	Total Profit Before Tax	2,233	2,720	1,929	7,124	5,417	8,295
13 Earning per share -EPS (not annualized)-In Rs.							3 Capital Employed (Segment Assets - Segment Liabilities)						
Basic	2.34	2.91	1.97	7.44	5.69	8.51	(a) Freight Division	19,532	18,934	18,870	19,532	18,870	18,384
Diluted	2.33	2.90	1.96	7.42	5.67	8.46	(b) XPS Division	9,952	9,880	8,126	9,952	8,126	9,205
PART II							(c) Supply Chain Solutions Division	16,243	16,635	15,554	16,243	15,554	16,280
A PARTICULARS OF SHAREHOLDING							(d) Seaways Division	14,438	13,841	7,968	14,438	7,968	8,269
1 Public Shareholding							(e) Energy Division	2,988	3,314	3,211	2,988	3,211	3,107
-Number of shares							(f) Unallocable & Corporate	26,768	24,843	22,241	26,768	22,241	23,365
-Percentage of shareholding							Total Capital Employed in the Company	89,921	87,447	75,970	89,921	75,970	78,610
2 Promoters & Promoter Group Shareholding							Notes:						
a. Pledged / Encumbered							1. The above unaudited financial results, were reviewed by the Audit Committee and approved & taken on record by the Board of Directors at the meeting held on 29 th January, 2015. The Statutory Auditors have also carried out the limited review of the above results.						
b. Non-encumbered							2. The figures for the previous year / quarters have been regrouped/ reclassified where necessary.						
-Number of Shares							3. The Board has approved payment of Interim Dividend @ 30% (i.e. Re.0.60 per share) and 4 th February, 2015 shall be the Record Date for the purpose, decided in due consultation with stock exchange.						
-Percentage of Shares (as a % of total shareholding of promoter & promoter group)							4. Pursuant to Companies Act, 2013 ("the Act"), being effective from 1 st April 2014, the Company has revised depreciation rates on fixed assets as per the useful life specified in part "C" of Schedule II of the Act. As a result of the change, the depreciation charge for the quarter ended 31 st Dec 2014 is higher by 71 Lacs and 244 lacs for the nine month ended 31 st December, 2014. Further based on transitional provision provided in note 7(b) of the said Schedule, an amount of 477 Lacs, where useful life has become nil in terms of the said schedule, has been debited to the opening balance of the retained earnings.						
-Percentage of Shares (as a % of total share capital of the Company)							For & on behalf of the Board						
B INVESTOR COMPLAINTS							Date : 29 th January, 2015						
Pending at the beginning of the quarter							Place : Delhi						
Received during the quarter							Certified True Copy						
Disposed off during the quarter							For Transport Corporation of India Ltd.						
Remaining unresolved at the end of the quarter							D P Agarwal						
Quarter ended 31 st December 2014							Vice Chairman & Managing Director						

Notes:

- The above unaudited financial results, were reviewed by the Audit Committee and approved & taken on record by the Board of Directors at the meeting held on 29th January, 2015. The Statutory Auditors have also carried out the limited review of the above results.
- The figures for the previous year / quarters have been regrouped/ reclassified where necessary.
- The Board has approved payment of Interim Dividend @ 30% (i.e. Re.0.60 per share) and 4th February, 2015 shall be the Record Date for the purpose, decided in due consultation with stock exchange.
- Persuant to Companies Act, 2013 ("the Act"), being effective from 1st April 2014, the Company has revised depreciation rates on fixed assets as per the useful life specified in part "C" of Schedule II of the Act. As a result of the change, the depreciation charge for the quarter ended 31st Dec 2014 is higher by 71 Lacs and 244 lacs for the nine month ended 31st December, 2014. Further based on transitional provision provided in note 7(b) of the said Schedule, an amount of 477 Lacs, where useful life has become nil in terms of the said schedule, has been debited to the opening balance of the retained earnings.

For & on behalf of the Board

Date : 29th January 2015

Place : Delhi

D P Agarwal

Vice Chairman & Managing Director

(ARCHANA PANDEY)
Company Secretary & Compliance Officer

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

We have reviewed the accompanying statement of unaudited financial results of Transport Corporation of India Limited for the period ended on 31st December, 2014 except for disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which has been traced from disclosures made by the Management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors /Committee of 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



[Handwritten signature]

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

Camp : Gurgaon
Date : 29th January, 2015

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