

1st June 2011

To

National Stock Exchange of India Ltd. - **Scrip Code : TCI**
Bombay Stock Exchange - **Scrip Code : 532349**

Dear Sir,

Sub: Outcome of Board Meeting.

This is in continuation to our letter dated 18th April 2011 intimating you about convening of the next Board Meeting of the Company on Wednesday, the 1st June 2011 interalia to consider & approve the Audited Financial Results – both Standalone & Consolidated for the 4th Quarter & F.Y. ended 31st March 2011 and payment of the Final Dividend for the F.Y. 2010-11.

We are now pleased to inform you that the Board of Directors has interalia approved/recommended the following matters in its meeting held today on 1st June 2011:

- (i) Audited Financial Results – both Standalone & Consolidated for the 4th Quarter & F.Y. ended 31st March 2011 (Attached vide **Annexure-1**).
- (ii) Payment of **Final Dividend @ 25% (Re.0.50 per share of face value of Rs.2/- each) - (aggregating to Total Dividend @ 45% i.e. Re.0.90 per share for the year)** to the Shareholders whose names appear on the Register of Members on the **RECORD DATE**, which will be decided in consultation with the Stock Exchanges.

Please take a note of the above accordingly.

This is for your information, records and meeting the disclosure requirements as per Clause 41 of the Listing Agreement.

Thanking you,

Yours faithfully,
For **Transport Corporation of India Ltd.**



A.K. BANSAL
Group CFO & Co. Secretary

Encl: as above.

Transport Corporation of India Ltd.

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AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED ON 31ST MARCH 2011

(Rs. In Lacs)

Particulars	STANDALONE				CONSOLIDATED	
	Quarter Ended		Year Ended		Year Ended	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2011	31.03.2010
1 (a) Net Sales / Income from Operations	47790	40142	175778	145066	185126	152155
(b) Other Operating Income	106	66	140	84	140	84
2 Expenditure						
a. Increase(-)/ (+) Decrease in Stock-in-Trade & work in progress	0	10	0	21	0	21
b. Consumption of raw material						
c. Purchase of traded goods	0	4	0	1455	251	1455
d. Operating Expenses	38766	32465	143696	116619	151042	122412
e. Employee Cost	2003	1942	7950	7180	8332	7521
f. Depreciation	873	745	3206	2676	3531	2962
g. Other Expenditure	3191	2545	10586	8792	11643	9369
h. Total Expenditure	44833	37711	165438	136743	174799	143740
Any item exceeding 10% of total expenditure to be shown separately						
3 Profit From Operations Before Other Income, Interest and Exceptional Items (1-2)	3063	2497	10480	8407	10467	8499
4 Other Income	(40)	37	67	312	276	233
5 Profit Before Interest & Exceptional Items (3+4)	3023	2534	10547	8719	10743	8732
6 Interest	700	520	2542	1956	2563	1918
7 Profit After Interest but Before Exceptional Items (5-6)	2323	2014	8005	6763	8180	6814
8 Exceptional Items	0	0	0	293	0	293
9 Profit (+) / Loss (-) from ordinary Activities before tax (7+8)	2323	2014	8005	6470	8180	6521
10 Tax Expense - Current & Deferred	589	716	2414	2125	2709	2349
- For earlier years	459	44	459	47	459	45
11 Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	1275	1254	5132	4298	5012	4127
12 Extraordinary items (net of tax expenses)		0	0	0	0	0
13 Net Profit(+)/Loss(-) for the period (11-12)	1275	1254	5132	4298	5012	4127
14 Paid up Equity Share Capital (face value-Rs. 2/- each share)	1452	1451	1452	1451	1452	1451
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	28633	29395	28633	29395	29627	30579
16 Earning per share (EPS)						
a. Basic & diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualized) (In Rs.)	1.76	1.73	7.07	5.93	6.91	5.69
b. Basic & diluted EPS after extraordinary items for the Period, for the year to date and for the previous year (not to be annualized) (in Rs.)	1.76	1.74	7.07	5.93	6.91	5.69
17 Public Shareholding						
-Number of shares	22,717,327	22660287	22,717,327	22660287	22,717,327	22660287
-Percentage of shareholding	31.29%	31.24	31.29%	31.24%	31.29%	31.24%
18 Promoters & Promoter Group Shareholding						
a. Pledged / Encumbered						
-Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
b. Non-encumbered						
-Number of Shares	49,871,293	49867958	49,871,293	49867958	49,871,293	49867958
-Percentage of Shares (% of total shareholding of promoter group)	100%	100%	100%	100%	100%	100%
-Percentage of Shares (% of total share capital of the Company)	68.71%	67.56%	68.71%	68.76%	68.71%	68.56%

Notes:

- The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 01.06.2011.
- The Board of Directors has recommended a final dividend @ 25% (Re.0.50 per share) in addition to interim dividend of 20% (Re. 0.40 per shares) already declared aggregating to total dividend of 45% (Previous year - 40%).
- The consolidated figures include financials of its subsidiaries and joint venture companies.
- During the year, the Company has demerged its "Real Estate and Warehousing division" into TCI Developers Limited (TDL) by a Scheme of Arrangement duly approved by the Hon'ble High Court of Andhra Pradesh, Hyderabad, by its order dated 15th September 2010. The Company i.e. TDL has taken over all the specified and allocated assets, both movable & immovable and liabilities from erstwhile "Real Estate & Warehousing Division" of Transport Corporation of India Limited (TCI) and the above have been vested with TDL with effect from 1st April 2010 i.e. the Appointed Date in pursuance of the Scheme of Arrangement. Pursuant to the said Scheme, 36, 29,431 equity shares of Rs.10/- each of TCI Developers Ltd. (Transferee Company) have been allotted on the basis of the Scheme of Arrangement approved by the Hon'ble High Court of Andhra Pradesh, Hyderabad, in the ratio as mentioned in the Scheme.
- Paid-up Equity Capital of the Company has increased by Rs. 1,20,750/- due to exercise of 60,375 Employee Stock Options under ESOS - 2006 Part-I & ESOS -2006 Part-II by the eligible employees during the year.
- The Compensation Committee while approving the Employee Stock Option Scheme-2006-Part IV granted 2,75,000 Options to the eligible employees.
- No complaints were received from investors during the quarter, nor there was any complaint pending at the beginning/end of the quarter.

For & on behalf of the Board
-sd-

D. P. Agarwal

Vice Chairman & Managing Director

Place: Gurgaon
Date : June 01 2011

Certified True Copy
For Transport Corporation of India Ltd.

(A. K. BANSAL)
Group CFO & Company Secretary

AUDITED SEGMENTAL FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED ON 31ST MARCH 2011

(Rs. In Lacs)

Particulars	STANDALONE				CONSOLIDATED	
	Quarter Ended		Year Ended		Year Ended	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2011	31.03.2010
1 Segment Revenue (Net)						
(a) Freight Division	21558	19811	81170	72734	81179	72735
(b) XPS Division	11981	10665	45953	38604	45952	38604
(c) Supply Chain Solutions Division	11734	7839	39339	24784	48228	29421
(d) Seaways Division	2160	1558	7364	6344	7344	6344
(e) Wind Power Division	78	69	638	751	638	751
(f) Trading Division	-	10	-	1504	-	1504
(g) Global Division	509	260	2073	843	4864	3371
(h) Real Estate & Warehousing Division	-	9	-	14	-	15
(i) Unallocable & Corporate	12	19	117	288	127	131
Total	48032	40240	176654	145866	188332	152876
Less: Inter Segment Revenue	175	(5)	668	404	2790	404
Net Sales/Income from Operations	47857	40245	175986	145462	185542	152472
2 Segment Results						
(a) Freight Division	1048	1181	3249	2860	3239	2857
(b) XPS Division	779	932	3489	3011	3489	3011
(c) Supply Chain Solutions Division	965	583	3018	1643	3875	2207
(d) Seaways Division	299	(32)	618	832	617	832
(e) Wind Power Division	(27)	(21)	241	373	241	373
(f) Trading Division	-	(5)	-	23	-	23
(g) Global Division	(53)	(89)	(185)	(224)	(506)	(616)
(h) Real Estate & Warehousing Division	-	6	-	(13)	-	(10)
Total	3011	2555	10430	8505	10955	8677
Less: Interest	700	520	2542	1956	2563	1918
Less: Unallocable Expenses (Net of Unallocable Income)	(12)	21	(117)	79	212	238
Total Profit Before Tax	2323	2014	8005	6470	8180	6521
3 Capital Employed (Segment Assets - Segment Liabilities)						
(a) Freight Division	16267	14703	16267	14703	16344	14782
(b) XPS Division	8579	8679	8579	8679	8579	8679
(c) Supply Chain Solutions Division	12915	7950	12915	7950	15662	10133
(d) Seaways Division	6872	7512	6872	7512	6872	7512
(e) Wind Power Division	3985	4183	3985	4183	3985	4183
(f) Trading Division	-	-	-	-	-	-
(g) Global Division	531	304	531	304	245	434
(h) Real Estate & Warehousing Division	-	5277	-	5277	-	5667
(i) Unallocable & Corporate	14141	12347	14141	12347	14284	12591
Total Capital Employed	63290	60955	63290	60955	65971	63981

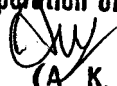
For & on behalf of the Board
-sd-

D. P. Agarwal

Vice Chairman & Managing Director

Place: Gurgaon
Date : June 01 2011

Certified True Copy
for Transport Corporation of India Ltd



(A. K. BANSAL)

Group CFO & Company Secretary

SUMMARY OF ASSETS & LIABILITIES AS AT 31ST MARCH 2011

(Rs. In Lacs)

Particulars	STANDALONE		CONSOLIDATED	
	Year	Year Ended	Year	Year
	Ended on 31.03.2011	on 31.03.2010	Ended on 31.03.2011	Ended on 31.03.2010
SOURCES OF FUNDS				
Shareholders' Funds:				
(a) Capital	1452	1451	1452	1451
(b) Reserves and Surplus, excl. revaluation reserves.				
	28633	29395	29627	30579
Loan Funds:				
(a) Secured	22545	24807	23900	26130
(b) Unsecured	7568	2357	7568	2361
Foreign Currency Monetary Item Transalation Difference	0	23	0	23
Deferred Tax Liability	3092	2922	3123	2963
Minority Interest			301	474
TOTAL	63290	60955	65971	63981
APPLICATION OF FUNDS				
Goodwill on Consolidation			24	22
Fixed Assets incl. Capital WIP, excl. revaluation reserve	31566	29474	33812	33634
Investments	2911	3571	154	405
Currents Assets, Loans and Advances				
(a) Inventories	141	85	143	108
(b) Sundry Debtors	29946	24691	32084	26374
(c) Cash and Bank balances	884	2051	1825	3825
(d) Other current assets	3920	5088	3938	5110
(e) Loans and Advances	4083	6000	5762	6169
Less: Current Liabilities and Provisions				
(a) Liabilities	7187	5934	8643	7569
(b) Provisions	3074	4071	3141	4117
Net Current Assets	28813	27910	31968	29900
Preliminary Expenses			13	20
TOTAL	63290	60955	65971	63981

For & on behalf of the Board
-sd-

D. P. Agarwal

Vice Chairman & Managing Director

Place: Gurgaon

Date : June 01 2011

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For Transport Corporation of India Ltd

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