May 30, 2012

TCI
LEADERS IN LOGISTICS

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

Dear Sir,

Scrip Code: TCI
Sub: Outcome of Board Meeting

This is in continuation to our letter dated 13th April, 2012 intimating you about convening of the next Board Meeting of the Company on Wednesday, the 30th May, 2012.

We are now pleased to inform you that the Board of Directors has interalia approved/recommended the following matters in its meeting held on the 30th May, 2012:

(i) Audited Financial results for the 4th Quarter /F.Y. ended 31st March 2012 (Attached vide **Annexure 'A'**).

(ii) Payment of Final Dividend @ 30% (Rupee 0.60 per share of face value of Rs.2/- each) in addition to the Interim Dividend of 20% (Rupee 0.40 per share) aggregating to 50% (Rupee One per share of face value of Rs.2/- each) to the Shareholders whose names appear on the Register of Members on the Record Date to be decided in consultation with the Stock Exchanges.

(iii) The Board of Directors has also decided that the next Annual General Meeting of the Shareholders of the Company shall be convened on 26th July 2012.

(iv) Grant of 3, 50,000 Options to the eligible employees at a price of Rs. 30/- (Rupees Thirty only) per Option under the "Employees Stock Option Scheme 2006 – Part V as recommended by the Compensation/Remuneration Committee.

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, and other applicable clauses, if any.

Thanking you,

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

A.K. BANSAL
Group CFO & Co. Secretary
Encl: as above

TRANSPORT CORPORATION OF INDIA

Annexure B

TRANSPORT CORPORATION OF INDIA LIMITED
Corporate Office : TCI House, 69 Institutional Area, Sector 32
Gurgaon-122207 (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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE 4TH QUARTER / YEAR ENDED 31ST MARCH 2012

(Rs. In Lacs except as stated)

Particulars	STANDALONE					CONSOLIDATED	
	Quarter Ended			Year Ended		Year Ended	
	3 Months ended 31.03.2012	Preceding 3 Months ended 31.12.2011	Corresponding 3 Months ended 31.03.2011	Year to date figures for current period ended 31.03.2012	Year to date figures for the previous year ended 31.03.2011	Year to date figures for current period ended 31.03.2012	Year to date figures for the previous year ended 31.03.2011
PART-I	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1 (a) Net Sales / Income from Operations	49,504	46,435	47,790	182,797	175,778	195,375	185,126
(b) Other Operating Income	66	2	106	101	140	154	140
Total Income from operations (Net)	49,570	46,437	47,896	182,898	175,918	195,529	185,266
2 Expenses							
a. Operating expenses	39,910	37,697	38,766	147,383	143,696	156,832	151,042
b. Purchases of stock-in-trade							251
c. Changes in inventories of finished goods, work-in-pogress and stock-in-trade							
d. Employee benefits expense	2,384	2,339	2,003	9,252	7,950	9,583	8,332
e. Depreciation and amortisation expense	1,106	920	873	3,787	3,206	4,157	3,531
f. Other Expenses	3,497	2,806	3,191	11,828	10,586	13,315	11,643
Total Expenses	46,897	43,762	44,833	172,150	165,438	183,887	174,799
3 Profit From Operations Before Other Income, Finance costs and Exceptional Items (1-2)	2739	2675	3063	10748	10480	11642	10467
4 Other Income	40	267	(13)	352	95	413	372
5 Profit from ordinary activities Before Finance costs & Exceptional Items (3+4)	2,779	2,942	3,050	11,100	10,575	12,055	10,839
6 Finance Costs	844	915	727	3,328	2,570	3,500	2,659
7 Profit from ordinary activities After Finance costs but Before Exceptional Items (5-6)	1,929	2,027	2,323	7,772	8,005	8,555	8,180
8 Exceptional Items	(275)	(125)		(400)			
9 Profit (+) / Loss (-) from ordinary Activities before tax (7+8)	1,654	1,902	2,323	7,372	8,005	8,555	8,180
10 Tax Expense - Current	553	552	589	2,202	2,414	2,639	2,709
-For Earlier Years	(14)	-	459	(14)	459	(18)	459
11 Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	1,115	1,350	1,275	5,184	5,132	5,934	5,012
12 Extraordinary items (net of tax expense)	-	-		-		-	
13 Net Profit(+)/Loss(-) for the period (11-12)	1,115	1,350	1,275	5,184	5,132	5,934	5,012
14 Share of profit/ (loss) of associates							
15 Minority Interest						(16)	(1)
16 Net Profit/ (Loss) after taxes, minority interest and share profit/ loss of associates (13+14+15)	1,115	1,350	1,275	5,184	5,132	5,950	5,013
17 Paid up Equity Share Capital (face value-Rs 2/- each share)	1,454	1,454	1,452	1,454	1,452	1,454	1,452
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	33143		28633	33143	28,633	34927	29,617
19 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.)	1.53	1.86	1.76	7.13	7.07	8.19	6.91
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.)	1.52	1.84	1.76	7.10	7.07	8.15	6.90
PART-II							
A PARTICULARS OF SHARHOLDING							
1 Public Shareholding							
-Number of shares	22,501,594	22,501,594	22,639,586	22,501,594	22,639,586	22,501,594	22,639,586
-Percentage of shareholding	30.94%	30.94%	31.19%	30.94%	31.19%	30.94%	31.19%
2 Promoters & Promoter Group Shareholding							
a. Pledged / Encumbered				NIL			
b Non-encumbered							
-Number of Shares	50,213,596	50,213,596	49,949,034	50,213,596	49,949,034	50,213,596	49,949,034
-Percentage of Shares (as a % of total shareholding of promoter & promoter group)	100%	100%	100%	100%	100%		100%
-Percentage of Shares (as a % of total share capital of the Company)	69.06%	69.06%	68.81%	69.06%	68.81%	69.06%	68.81%
B INVESTOR COMPLAINTS	3 Months ended 31.03.2012						
Pendind at the beginning of the quarter	NIL						
Received during the quarter	NIL						
Disposed off during the quarter	NIL						
Remaining unresolved at the end of the quarter	NIL						

1 The above results have been reviewed & recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May, 2012.

2. The Financial Statements have been prepared in line with the requirements of Revised Schedule VI of the Companies Act, 1956. 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 Board of Directors have recommended a Final Dividend @ 30% (Re 0.60 per share) in addition to Interim Dividend of 20% (Re. 0.40 per share) already declared aggregating to total dividend of 50% (Previous Year - 45%)

5. On January 04, 2012, a new subsidiary company namely TCI Holdings SA & E Pte. Ltd, Singapore has been formed of which 100% shares are held by company's wholly owned subsidiary namely TCI Global Holdings (Mauritius) Ltd.

6. TCI Distribution Centers Limited had ceased to be subsidiary of the Company w.e.f. 13th April, 2012

7. Exceptional Items include provisions for (i) estimated loss of Rs. 100 lacs in respect of the joint venture company Ann Sofie Scan ApS which has discontinued its operations and is under liquidation. The earlier provision of Rs 125 lacs in this behalf made in the quarter ended 31st December 2011 has since been revised to Rs. 100 lacs; (ii) Rs. 300 lacs in respect of possible diminuition in the value of investments made in overseas subsidiary companies.

8. Paid up Capital of the Company has increased by Rs. 2,53,140/- due to exercise of 1,26,570 Employee Stock Options under ESOS 2006 Part I, II & III by the eligible employees during the year.

9. The Compesation Committee while approving the Employee Stock Option Scheme 2006 Part V, granted 3,50,000 Options to the eligible employees

Date: 30/05/2012
Place: Gurgaon

Certified True Copy
For Transport Corporation of India Ltd.
(A.K. BANSAL)
Group CFO & Company Secretary

For and on behalf of the Board
D P Agarwal
Vice Chairman & Managing Director

Annexure B

TRANSPORT CORPORATION OF INDIA LIMITED
Corporate Office : TCI House, 69 Institutional Area, Sector 32
Gurgaon-122207 (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

AUDITED SEGMENT WISE FINANCIAL RESULTS FOR THE 4TH QUARTER/ YEAR ENDED 31ST MARCH 2012

(Rs. in Lacs except as stated)

Particulars	STANDALONE					CONSOLIDATED	
	Quarter Ended			Year Ended		Year Ended	
	3 Months ended 31.03.2012	Preceding 3 Months ended 31.12.2011	Corresponding 3 Months ended 31.03.2011	Year to date figures for current period ended 31.03.2012	Year to date figures for the previous year ended 31.03.2011	Year to date figures for current period ended 31.03.2012	Year to date figures for the previous year ended 31.03.2011
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011
1 Segment Revenue (Net)							
(a) Freight Division	20,967	19,329	21,573	78,578	81,186	78,801	81,304
(b) XPS Division	12,991	12,745	11,981	49,532	45,953	49,532	45,952
(c) Supply Chain Solutions Division	13,627	11,854	11,734	45,264	39,339	58,252	48,280
(d) Seaways Division	2,219	2,816	2,162	9,308	7,366	9,308	7,353
(e) Energy Division	89	69	78	729	638	729	638
(f) Global Division	21	93	508	489	2,073	2,414	4,864
(g) Unallocable & Corporate	20	62	22	115	127	115	137
Total	49,954	46,786	48,059	184,015	176,682	199,151	188,428
Less: Inter Segment Revenue	344	84	175	785	668	3,209	2,790
Net Sales/Income from Operations	49,610	46,704	47,884	183,230	176,014	195,942	185,638
2 Segment Results							
(a) Freight Division	968	585	1,063	2,474	3,265	2,426	3,264
(b) XPS Division	741	1,056	779	3,818	3,489	3,818	3,489
(c) Supply Chain Solutions Division	1,222	903	965	5,635	3,018	5,060	3,927
(d) Seaways Division	47	457	301	1,171	620	1,163	626
(e) Energy Division	(13)	(13)	(27)	326	241	326	241
(f) Global Division	(119)	(108)	(53)	(346)	(185)	(760)	(509)
Total	2,846	2,880	3,028	11,078	10,448	12,033	11,041
Less: Interest	844	915	727	3,326	2,570	3,500	2,659
Less: Other Unallocable Expenditure (Net of Unallocable Income)	348	43	(22)	378	(127)	(22)	202
Total Profit Before Tax	1,654	1,902	2,323	7,372	8,005	8,555	8,180
3 Capital Employed (Segment Assets -Segment Liabilities)							
(a) Freight Division	17,795	17,199	16,267	17,795	16,267	17,925	16,446
(b) XPS Division	8,246	8,721	8,579	8,246	8,579	8,246	8,579
(c) Supply Chain Solutions Division	14,199	13,308	12,915	14,199	12,915	18,559	16,054
(d) Seaways Division	6,431	6,785	6,872	6,431	6,872	8,655	7,159
(e) Energy Division	3,744	3,824	3,985	3,744	3,985	3,744	3,985
(f) Global Division	251	469	531	251	531	1,473	1,585
(g) Unallocable & Corporate	17,309	17,805	14,141	17,309	14,141	15,653	12,163
Total Capital Employed in the Company	69,975	70,111	63,290	69,975	63,290	74,255	65,871

Summary of Assets and Liabilities

(Rs. in lacs except as stated)

		STANDALONE		CONSOLIDATED	
		Year Ended		Year Ended	
		31.03.2012	31.03.2011	31.03.2012	31.03.2011
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	1454	1,452	1,454	1,452
	(b) Reserves and Surplus (excluding Revaluation Reserve)	33143	28,633	34,927	29,627
	Sub-total Shareholders' funds	34597	30,085	36381	31079
2	Share Application Money pending for Allotement	-	-	-	-
3	Minority Interest	-		285	301
4	Non-current Liabilities				
	(a) Long-term Borrowings	7417	7,484	8,393	8,123
	(b) Deffered tax liabilities (Net)	3174	3,092	3,173	
	(c) Other long term liabilities	2	-	2	
	(d) Long term provisions	-	-	-	5
	Sub-total Non-current Liabilities	10593	10,576	11568	11045
5	Current Liabilities				
	(a) Short term Borrowings	20950	17,885	21,778	19,737
	(b) Trade Payables	6402	5,624	8,548	5,981
	(c) Other current liabilities	4749	6,132	5,091	6,290
	(d) Short-term Provisions	2089	3,250	2,269	3,322
	Sub-total Current Liabilities	34390	32,891	37686	35330
	TOTAL EQUITY AND LIABILITIES	79580	73,552	85920	77755
B	ASSETS				
1	Non-current Assets				
	(a) Fixed Assets	36360	31,566	40,927	33,812
	(b) Goodwill on consolidation	-		32	24
	(c) Non-current investments	3082	2,911	166	154
	(d) Deffered tax assets (Net)	-	-	-	-
	(e) Long-term loan & advances	1164	901	1,086	994
	(f) Other Non-current assets	58	54	66	54
	Sub-total Non current assets	40844	35,432	42277	35088
2	Current Assets				
	(a) Current Investments	-	-	-	-
	(b) Inventories	196	141	196	143
	(c) Trade receivables	30736	29,946	33,645	32,084
	(d) Cash and cash equivalents	1296	984	3,073	1,025
	(e) Short term loan and advances	6428	7,008	6,649	8,610
	(f) Other current assets	80	41	80	55
	Sub-total current assets	38736	38,120	43643	42717
	TOTAL ASSETS	79580	73,552	85920	77755

Certified True Copy
For Transport Corporation of India Ltd.

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