

Statement of Unaudited Financial Results For the Quarter Ended 30th June, 2019

(Rs. In crores except as stated)

PARTICULARS	Quarter Ended			Year Ended
	30th June 2019	31st March 2019	30th June 2018	31st March 2019
	Unaudited	Unaudited	Unaudited	Audited
1 Net Sales / Income from Operations	256.17	265.84	247.59	1,023.79
2 Other Income	0.73	1.20	0.51	3.19
3 Total Income from operations (Net)	256.90	267.04	248.10	1,026.98
Expenses				
Operating expenses	185.23	189.36	186.70	753.38
Employee benefits expense	25.35	22.32	20.70	85.85
Depreciation and amortisation expense	1.76	1.69	1.45	6.53
Finance Costs	0.23	0.48	1.19	3.78
Other Expenses	16.00	20.38	13.24	65.56
4 Total Expenses	228.57	234.23	223.28	915.10
5 Profit From Operations Before Exceptional items and Tax (3-4)	28.33	32.81	24.82	111.88
6 Exceptional Items	-	-	-	-
7 Profit from ordinary Activities before tax (5-6)	28.33	32.81	24.82	111.88
8 Tax Expense - Current & Deferred	9.92	10.59	8.70	37.37
-For Earlier Years	-	0.49	-	1.66
9 Net Profit from ordinary activities after tax (7-8)	18.41	21.73	16.12	72.85
10 Extraordinary Items	-	-	-	-
11 Net Profit for the period (9-10)	18.41	21.73	16.12	72.85
12 Other Comprehensive Income	-	(0.86)	-	(0.86)
13 Total Comprehensive Income (11+12)	18.41	20.87	16.12	71.99
14 Paid Equity Share Capital (Face Value of Rs 2/-Each)	7.66	7.66	7.66	7.66
15 Earning Per Share (not annualised)				
Basic Earning Per Share	4.81	5.68	4.21	19.02
Diluted Earning Per Share	4.80	5.66	4.20	19.00

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.
- As the Company's main business activity falls within a single primary Business segment viz. "Express Cargo" the disclosure requirements of Segment Reporting as per Indian Accounting Standard - 108 are not applicable.
- The financial results of the Company for the quarter ended 30th June 2019 were reviewed by the audit committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on 30th July 2019. The statutory auditors of the Company have carried out the limited review of the same.
- Company has adopted Ind AS 116 'Leases' from the date of initial application 1 April 2019. Ind AS 116 replaces Ind AS 17 'Leases' and related interpretation and guidance. The company has applied Ind AS 116 using the modified retrospective approach. Right of use assets at 1 April 2019 for leases previously classified as operating leases were recognised and measured at an amount equal to lease liability (adjusted for any related prepayments/accruals). As a result, the comparative information has not been restated. The Company has discounted lease payments using the incremental borrowing rate as at 1 April 2019 for measuring lease liability. Accordingly, on transition to Ind AS 116, company recognised right-of-use assets and lease liability amounting to Rs 12.31 lakhs. During the quarter, company has recognised finance cost Rs 0.27 lakh and depreciation on right of use assets amounting to Rs 0.08 lakh.

For TCI Express Limited



Chander Agarwal
Managing DirectorPlace: Hyderabad
Date: 30th July 2019