

ANNEXURE - I

TCI EXPRESS

LEADER IN EXPRESS

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

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Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2024

(Rs. In Crores except as stated)

S.No.	PARTICULARS	Standalone						Consolidated					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		Sep 30, 2024	June 30, 2024	Sep 30, 2023	Sep 30, 2024	Sep 30, 2023	Mar 31, 2024	Sep 30, 2024	June 30, 2024	Sep 30, 2023	Sep 30, 2024	Sep 30, 2023	Mar 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales / Income from Operations	311.48	292.98	319.98	604.46	624.85	1,253.82	311.54	292.98	319.98	604.52	624.85	1,253.82
2	Other Income	2.46	2.28	1.77	4.74	3.25	7.15	2.47	2.28	1.77	4.75	3.25	7.15
	Total Income from operations (Net)	313.94	295.26	321.75	609.20	628.10	1,260.97	314.01	295.26	321.75	609.27	628.10	1,260.97
	Expenses												
	Operating expenses	219.76	208.88	218.27	428.64	427.30	858.57	219.77	208.88	218.27	428.65	427.30	858.57
	Employee benefits expense	34.31	33.81	33.45	68.12	66.77	133.87	35.29	34.61	33.45	69.90	66.77	133.87
	Depreciation and amortisation expense	5.31	5.08	4.72	10.39	9.32	18.95	5.31	5.08	4.72	10.39	9.32	18.95
	Finance Costs	0.25	0.27	0.35	0.52	0.74	1.47	0.33	0.27	0.35	0.60	0.74	1.47
	Other Expenses	19.33	16.75	17.81	36.08	33.95	74.14	19.72	16.76	17.81	36.48	33.95	74.14
4	Total Expenses	278.96	264.80	274.60	543.75	538.08	1,087.00	280.42	265.61	274.60	546.02	538.08	1,087.00
5	Profit From Operations Before Exceptional items and Tax (3-4)	34.98	30.46	47.15	65.45	90.02	173.97	33.59	29.65	47.15	63.25	90.02	173.97
6	Exceptional Items												
7	Profit from ordinary Activities before tax (5-6)	34.98	30.46	47.15	65.45	90.02	173.97	33.59	29.65	47.15	63.25	90.02	173.97
8	Tax Expense - Current	7.80	6.75	10.90	14.55	20.69	39.46	7.80	6.75	10.90	14.55	20.69	39.46
	- Deferred	0.86	0.60	0.67	1.46	1.42	2.82	0.86	0.60	0.67	1.46	1.42	2.82
9	Net Profit from ordinary activities after tax (7-8)	26.32	23.11	35.58	49.44	67.91	131.69	24.93	22.30	35.58	47.24	67.91	131.69
10	Extraordinary Items												
11	Net Profit for the period (9-10)	26.32	23.11	35.58	49.44	67.91	131.69	24.93	22.30	35.58	47.24	67.91	131.69
12	Other Comprehensive Income (net of tax)	(0.41)	(0.29)	(0.57)	(0.70)	(0.30)	0.57	(0.41)	(0.29)	(0.57)	(0.70)	(0.30)	0.57
13	Total Comprehensive Income (11+12)	25.91	22.82	35.01	48.74	67.61	132.26	24.52	22.01	35.01	46.54	67.61	132.26
14	Paid Equity Share Capital (Face Value of Rs 2/-Each)	7.68	7.67	7.67	7.68	7.67	7.67	7.68	7.67	7.67	7.68	7.67	7.67
15	Earning Per Share (not annualised)												
	Basic Earning Per Share	6.86	6.04	9.27	12.89	17.62	34.36	6.49	5.82	9.27	12.32	17.62	34.36
	Diluted Earning Per Share	6.83	6.02	9.26	12.86	17.59	34.27	6.46	5.80	9.26	12.29	17.59	34.27

For TCI Express Limited



Chandar Agarwal
(Managing Director)

Place : Gurugram

Date : October 30, 2024

Summary of Assets and Liabilities as at September 30, 2024

(Rs. In Crores except as stated)

Particulars	Standalone		Consolidated	
	Unaudited	Audited	Unaudited	Audited
A	As at Sep 30, 2024	As at March 31, 2024	As at Sep 30, 2024	As at March 31, 2024
ASSETS				
Property, Plant and Equipment	412.59	418.51	419.98	418.51
Right of Use Assets	28.96	28.65	28.96	28.65
Capital Work in Progress	26.43	16.06	26.43	16.06
Other Intangible Assets	4.47	4.55	4.49	4.55
Financial Assets				
Investments	15.61	6.51	2.44	0.52
Total Non Current Assets	488.06	474.28	482.30	468.29
2 Current Assets				
Financial Assets				
Investment	86.87	87.97	86.87	90.04
Trade receivables	238.31	231.76	238.31	231.76
Cash and cash equivalents	14.11	13.23	18.98	17.01
Other bank balances	8.58	3.38	8.58	3.38
Other Financial assets	11.83	10.60	11.91	10.60
Current Tax Assets (Net)	8.13	5.69	8.13	5.69
Other current assets	24.18	23.56	25.25	23.64
Total Current Assets	392.01	376.19	398.03	382.12
TOTAL ASSETS	880.07	850.47	880.33	850.41
B EQUITY AND LIABILITIES				
EQUITY				
Equity Share Capital	7.68	7.67	7.68	7.67
Other Equity	741.63	696.38	740.01	696.32
TOTAL EQUITY	749.30	704.05	747.69	703.99
LIABILITIES				
1 Non-Current Liabilities				
Financial Liabilities				
Lease Liability	6.01	3.86	6.01	3.86
Deferred Tax Liabilities (Net)	14.73	13.50	14.73	13.50
Total Non-Current Liabilities	20.74	17.36	20.74	17.36
2 Current Liabilities				
Financial Liabilities				
Borrowings	0.93	2.96	0.93	2.96
Lease Liability	1.98	3.64	1.98	3.64
Trade Payables				
- MSME	1.17	0.96	1.17	0.96
- Others	77.45	90.73	77.57	90.73
Others Financial Liabilities	8.37	12.84	10.10	12.84
Other Current Liabilities	12.40	12.85	12.43	12.85
Provisions	7.72	5.08	7.72	5.08
Total Current Liabilities	110.02	129.06	111.90	129.06
Total Liabilities	130.77	146.42	132.65	146.42
TOTAL EQUITY AND LIABILITIES	880.07	850.47	880.33	850.41

For TCI Express Limited


Chander Agarwal
(Managing Director)

Place : Gurugram

Date : October 30, 2024

Statement of Cash Flow for the Period ended September 30, 2024

Particulars	(Rupees in Crores)			
	Standalone		Consolidated	
	Half Year Ended 30-Sep-2024	Year Ended 31- Mar-2024	Half Year Ended 30- Sep-2024	Year Ended 31- Mar-2024
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before tax	65.45	173.97	63.25	173.97
Adjustments for:				
Depreciation and amortisation	10.39	18.95	10.39	18.95
Loss on disposal of property, plant and equipment (net)	0.12	0.14	0.12	0.14
Amortisation of leasehold land	0.12	0.25	0.12	0.25
35 Reversal under expected credit loss model	0.54	(0.22)	0.54	(0.22)
Fair valuation of investments designated as FVOCI	-	(0.76)	-	(0.76)
Employee stock option compensation	1.41	3.93	1.41	3.93
Finance costs	0.52	1.47	0.60	1.47
Interest/dividend income	(0.40)	(4.11)	(0.40)	(4.11)
Adjustment for:	12.70	19.65	12.77	19.65
Operating profit before working capital changes	78.15	193.62	76.02	193.62
Changes in Operating Assets and Liabilities:				
Trade receivable	(7.09)	(20.07)	(7.09)	(20.07)
Loans, other financial assets and other assets	(17.41)	(0.86)	(18.49)	(0.62)
Trade payables	(13.06)	3.27	(12.99)	3.27
Other financial liabilities and provisions	(1.79)	0.09	(0.02)	0.03
Cash Generation From Operations	38.81	176.06	37.44	176.23
Direct taxes paid	(16.75)	(40.21)	(15.79)	(40.21)
Net Cash flow from Operating Activities (A)	22.05	135.84	21.65	136.02
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment	(2.40)	(46.06)	(9.47)	(46.06)
6.5 Acquisition of Right to use assets	(2.64)	(6.11)	(2.64)	(6.11)
Proceeds on sale of property, plant and equipment	0.07	0.28	0.07	0.28
Purchase of investments	(178.65)	(107.99)	(178.66)	(104.70)
Sale proceeds of investments	169.47	47.43	178.13	47.43
Interest/ dividend received	0.40	4.11	0.40	4.11
Net Cash flow from Investing Activities (B)	(13.75)	(108.34)	(12.17)	(105.05)
C. CASH FLOW FROM FINANCING ACTIVITIES *				
Short term borrowings	(2.03)	2.03	(2.03)	2.03
Proceeds from issuance of share capital	2.79	2.15	2.79	2.15
Repayment of term borrowings	-	(0.20)	-	(0.20)
Payment of dividends	(7.67)	(30.67)	(7.67)	(30.67)
Finance cost paid	(0.51)	(1.47)	(0.60)	(1.47)
Net Cash flow from Financing Activities (C)	(7.43)	(27.76)	(7.51)	(27.76)
Net increase in cash and cash equivalents (A+B+C)	0.88	(0.26)	1.97	3.21
Cash and cash equivalents at 1 April	13.23	13.49	17.01	13.80
Cash and Cash Equivalents as at 31st March/30th September	14.11	13.23	18.97	17.01

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 period ended September 30, 2024 were reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on October 30, 2024. The Statutory Auditors of the Company have carried out the Limited Review of the same.
- The consolidated figures includes financials of its wholly owned subsidiary ('WOS'), duly reviewed by the Board of WOS and thereafter submitted to the Board of Company.
- The Board has approved payment of Interim dividend @ 150% (i.e. Rs. 3.00 per share of the face value of Rs 2.00 each) and November 8, 2024 shall be the record date for the purpose, decided in due consultation with Stock Exchanges.
- During the quarter ended September 30, 2024 the paid-up-equity share capital of the Company has increased to 3,83,80,020 equity shares of Rs. 2.00 each, pursuant to exercise of option by eligible employees under Employee Stock Option Scheme- (ESOP 2016).
- 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 figures for the previous quarter/year have been regrouped/ reclassified accordingly.

For TCI Express Limited


Chander Agarwal
(Managing Director)

Place : Gurugram

Date : October 30, 2024