

TCI EXPRESS

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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 Ended 30th June 2020

(Rs. In Crores except as stated)

PARTICULARS	Quarter Ended			Year Ended
	30th June 2020	31st March 2020	30th June 2019	31st March 2020
	UnAudited	Audited	UnAudited	Audited
1 Net Sales / Income from Operations	88.74	237.94	256.17	1,031.96
2 Other Income	1.47	1.17	0.73	4.37
3 Total Income from operations (Net)	90.21	239.11	256.90	1,036.33
Expenses				
Operating expenses	57.83	166.49	185.23	734.16
Employee benefits expense	18.72	25.00	25.35	101.80
Depreciation and amortisation expense	2.12	2.07	1.76	7.79
Finance Costs	0.12	0.27	0.23	0.90
Other Expenses	10.16	19.77	16.00	74.70
4 Total Expenses	88.95	213.60	228.57	919.35
5 Profit From Operations Before Exceptional items and Tax (3-4)	1.26	25.51	28.33	116.98
6 Exceptional Items	-	-	-	-
7 Profit from ordinary Activities before tax (5-6)	1.26	25.51	28.33	116.98
8 Tax Expense - Current	0.25	6.37	10.11	28.95
-Deferred	0.09	0.13	(0.19)	(1.05)
9 Net Profit from ordinary activities after tax (7-8)	0.92	19.01	18.41	89.08
10 Extraordinary Items	-	-	-	-
11 Net Profit for the period (9-10)	0.92	19.01	18.41	89.08
12 Other Comprehensive Income (net of tax)		(0.07)	-	(0.98)
13 Total Comprehensive Income (11+12)	0.92	18.94	18.41	88.10
14 Paid Equity Share Capital (Face Value of Rs 2/-Each)	7.67	7.67	7.66	7.67
15 Earning Per Share (not annualised)				
Basic Earning Per Share	0.24	4.96	4.81	23.23
Diluted Earning Per Share	0.22	4.94	4.80	23.19

- 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 2020 were reviewed by the audit committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on 24th July 2020. The statutory auditors of the Company have carried out the limited review of the same.
- The covid 19 pandemic which started during the previous quarter, spread more rapidly and widely during this quarter impacting the company's operations and financial results. Despite the unprecedented adversities posed by the pandemic, the company kept its operations going and earned a profit for the quarter though at a lower rate than that for the comparative quarters. The company is constantly monitoring all current indicators and forecasts of future economic conditions, it cannot at this point of time estimate the future economic consequences of the continuing Covid 19 pandemic. However, the management is confident that given its business model, the company will be able to continue its operations.

For TCI Express Limited

Place: Gurugram
Date: 24th July 2020

Chander Agarwal
Managing Director

R. S. Agarwala & Co.
Chartered Accountants

Annexure-2

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Review Report to
The Board of Directors
TCI Express Limited

We have reviewed the accompanying statement of unaudited financial results of TCI Express Limited (the "Company") for the period ended June 30, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Camp: *Kolkata*
Date: July 24, 2020

For R.S. Agarwala & Co.
Chartered Accountants
Firm Registration No. - 304045E

R. S. Agarwala

R.S. Agarwala
Partner
Membership No. 005534
UDIN: 20005534AAAAAG7070