

TCI EXPRESS

LEADER IN EXPRESS

May 22, 2019

The National Stock Exchange of India Ltd.,
The Listing Department,
"Exchange Plaza",
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

BSE Ltd.
The Department of Corporate Services,
Phiroz Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Symbol: TCIEXP

Scrip Code: 540212

Dear Sir/Madam,

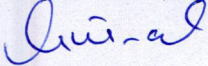
Sub: Press Release on Audited Results for Q4/FY ended March 31, 2019

In continuation to our letter of the even date conveying outcome of Board Meeting of the Company, kindly find attached Press Release on Audited Results for Q4/FY ended March 31, 2019.

This is for your information, records and meeting the disclosure requirements as per applicable Regulation of Listing Regulations, 2015.

Thanking you,

Yours faithfully,
For TCI Express Ltd.



Vinay Gujral
Company Secretary & Compliance Officer
Encl: as above



TCI Express Limited

CIN: L62200TG2008PLC061781

Corporate Office: TCI House, Plot No. 69, Sector 32, Institutional Area, Gurugram - 122001, India

Tel.: +91-124-2384090-94 • Email: info@tciexpress.in • Website: www.tciexpress.in

Registered Office: Flat Nos. 306 & 307, 1-8-273, Third Floor, Ashoka Bhoopal Chambers, S. P. Road, Secunderabad – 500003 • Tel.: +91 40 27840104

A TCI Company

TCI Express Limited

TCI House 69, Institutional Area, Sector - 32 Gurugram - 122001, Haryana, India

Strong Financial Performance with 15.7% Revenue and 24.7% PAT Growth in FY2019
Board of Directors have recommended a final dividend of 0.60 per share for FY2019
Total dividend of 3 per share, including interim dividend of 2.40 per share
Dividend Payout of 150% on Face Value

Gurugram, India, May 22, 2019: TCI Express Ltd. ("TCI Express"), market leader in express distribution in India, today announced its financial results for the quarter and the financial year ended on March 31, 2019.

Performance Highlights: FY2019 vs. FY2018

- Revenue from operations of Rs. 1,024 Crores in FY2019 from Rs. 885 Crores in FY2018, growth of 15.7%
- EBITDA of Rs. 119 Crores in FY2019 from Rs. 91 Crores in FY2018, growth of 31.3%
- EBITDA margin at 11.6% in FY2019 compared to 10.2% in FY2018
- PAT of Rs. 73 Crores in FY2019 from Rs. 58 Crores in FY2018, growth of 24.7%
- PAT Margin at 7.1% in FY2019 compared to 6.6% in FY2018
- Repayment of Debt amounting to Rs 32.9 Crores in FY2019, Debt of Rs. 9 Crores at end of March 2019

Performance Highlights: Q4 FY2019 vs. Q4 FY2018

- Revenue from operations of Rs. 266 Crores in Q4 FY2019 from Rs. 249 Crores in Q4 FY2018, growth of 6.6%
- EBITDA of Rs. 34 Crores in Q4 FY2019 from Rs. 28 Crores in Q4 FY2018, growth of 18.9%
- EBITDA margin at 12.7% in Q4 FY2019 compared to 11.4% in Q4 FY2018
- PAT of Rs. 22 Crores in Q4 FY2019 from Rs. 18 Crores in Q4 FY2018, growth of 22.2%
- PAT Margin at 8.2% in Q4 FY2019 compared to 7.1% in Q4 FY2018

Commenting on the performance, Mr. Chander Agarwal, Managing Director, said:

"I am pleased to report that TCI Express has delivered a strong performance during FY2019. Revenue from operations increased by 15.7% to Rs. 1,024 Crores outperforming the industry growth in FY2019. The Company delivered an EBITDA of Rs. 119 Crores and margins expanded by 138 bps to 11.6% from 10.2% in FY2018. Profit after tax of Rs. 73 Crores in FY2019, an increase of 24.7% on Y-o-Y basis. The revenue growth was driven by higher volume of cargo and increased business from addition of new customers. The strong margins improvement was attributable to higher capacity utilization, operational efficiency and efficient working capital management.

During the year, TCI Express has added 60 new branches to penetrate deeper in selected geographies. We have also incurred a capex of Rs. 25 Crores to automate our sorting centers with an aim to improve turnaround time and overall efficiency. The company continues to strengthen its balance sheet and has repaid the debt of Rs. 33 Crores, which brings down total Debt to Rs. 9 Crores at the end of March 2019 and we will be debt free by end of next quarter.

The logistic industry is going through favorable structural changes and expected to grow at a faster pace in the coming years despite temporary economic slowdown. Our unique partnership arrangement with Vendors, diversified client base among SME's and Corporate's have provided us a competitive advantage. TCI Express is well positioned to tap on the growing market opportunities with its asset light model, customized solution offerings and superior customer support services.

Going forward, TCI Express with its strong balance sheet and flexible capital structure will continue to invest in technological upgradations, implementation of business intelligence tools such as API's, geotagging, performance measurement tool and automation in sorting centers. These technological advancements are expected to further improve productivity and efficiency.

The Company is backed by strong fundamentals and with clear strategic direction, we look forward to deliver a sustainable growth in the coming years and create maximum value for all stakeholders.”

About TCI Express:

TCI Express is India's leading time-definite express distributor, based on its unparalleled experience and deep domain-expertise that enables it to offer customized solutions to express delivery. The company has been growing rapidly and expanding its distribution network locally, with its current 700 offices covering more than 40,000 locations. TCI Express is well-equipped to offer time-definite solutions to 704 out of 712 districts in India with its wide spectrum of services comprising surface, domestic and international air, e-commerce, priority, and reverse express services. The company has special expertise in enabling solutions for clients in sectors like consumer electronics, retail, apparel &, lifestyle, automobile, pharmaceuticals, engineering, e-commerce, energy/power, and telecommunications. With a proven commitment to excellence and the pursuit of value-based policies to satisfy the aspirations of customers, vendors, employees, shareholders, and all other stakeholders in the express delivery industry, TCI Express has emerged as a frontrunner in a segment that is here to grow in the long-term.

For more information please contact:

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Safe Harbour:

This release contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to TCI Express' future business developments and economic performance. While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macroeconomic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. TCI Express undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.
