

TCIEXPRESS

LEADER IN EXPRESS

February 09, 2021

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 Un-Audited Financial Results for Q3/Nine Months 2020-2021

In continuation to our letter of the even date conveying outcome of Board Meeting of the Company, kindly find attached Press Release on Un-Audited Financial Results for the 3rd Quarter/Nine Months ended December 31, 2020.

This Press Release is also available on the website of the Company at www.tciexpress.in.

This is for your information, records and meeting the disclosure requirements as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
For TCI Express Ltd.



Priyanka
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

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

TCI Express Limited

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

Sequential recovery in Revenue and strong EBITDA and PAT margins

Announced interim dividend of Rs. 2 per share, payout of 100% on face value and 13.2% on 9MFY21 EPS

Gurugram, India, February 9, 2021: TCI Express Ltd. ("TCI Express"), market leader in express distribution in India, today announced its financial results for the quarter ended on December 31, 2020.

Performance Highlights: Q3 FY2021 vs. Q2 FY2021

- Revenue from operations of Rs. 262 Crores in Q3 FY2021, growth of 23.3% Q-o-Q
- EBITDA of Rs. 47 Crores in Q3 FY2021, growth of 38.2% Q-o-Q
- EBITDA margin at 17.8% in Q3 FY2021 compared to 15.9% in Q2 FY2021
- PAT of Rs. 34 Crores in Q3 FY2021, growth of 43.1% Q-o-Q
- PAT Margin at 12.7% in Q3 FY2021 compared to 11.0% in Q2 FY2021
- Board of Directors announced interim dividend of Rs. 2 per share, payout of 13.2%

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

"Third quarter of the fiscal year was a mixed quarter, the period saw sequential growth momentum as the economy normalized, businesses started reaching near-normal levels and demand picked up during the festive season. The quarter started in October with good pick-up in demand but subsequently core industries saw contraction in production in November. Few of our key customer industries were impacted as Index for Industrial Production declined, such as pharmaceuticals decreased by 0.8% YoY, textiles by 9.8% YoY, machinery and equipment by 5.4% YoY in November. Evolving political situation in few parts of country also restricted our topline growth during the quarter.

In the current situation, I am pleased to report that in this quarter company delivered Revenue from operations of Rs. 262 crores. EBITDA stood at Rs. 47 crores with margins of 18% and Profit after Tax for the period was Rs. 34 crores with margins of 13%. The company has also announced interim dividend of Rs. 2 per share, with a payout ratio of 13.2% on nine-months EPS.

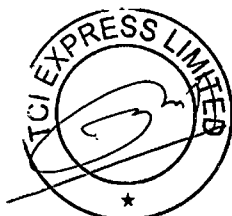
We continue to serve our customers' needs while ensuring strong operational efficiencies and high-capacity utilization levels in our business. The various cost control measures implemented by the company in the recent past will help us to deliver enhanced profitability in the long run. We appreciate the support of our employees during these turbulent times and beginning from 1st October, salary increments have been accorded to employees.

Company is making progress on our strategic, long-term initiatives for productivity improvements and technology advancements. We have completed construction of warehouse in Pune and will commence operations in Q4FY21, only regulatory permissions are awaited at present, which were delayed to Covid-19 impact on regulators functioning. We are also regularly investing in automation and digitizing various processes such as docket and customer communication to ensure shorter turnaround time. We also opened 10 new branches in the quarter.

At TCI Express, a strong governance structure, creating an inclusive workplace culture and implementing environment friendly solutions are core pillars of business sustainability. Recently, we have launched a TCI Express ESG Profile on our website to transparently disclose ESG related information and how we are poised to achieve sustainable growth in the coming years. We will be updating this ESG Profile on a regular basis and look forward to keeping all our stakeholders fully informed at all times.

Despite the challenges of health pandemic, our investment in digital technology and prudent cost control measures has helped us navigate through this difficult time and we enter the new year with optimism. The increased allocation of spent on infrastructure development and various new initiatives promote manufacturing sector is expected to have positive impact on logistics sector.

We are committed to provide exceptional service quality to our customers, invest to drive operational efficiency and will focus on our core strengths of delivering time definite solutions."



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Press Release

February 9, 2021

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 800 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:

Mukti Lal
VP & CFO, TCI Express
+91 124 238 4090 - 4094 (Extn. 606)
mukti.lal@tcipress.in

Ravi Gothwal / Vikas Luhach
Churchgate Partners
+91 22 6169 5988
tcipress@churchgatepartners.com

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.

