

TCIEXPRESS

LEADER IN EXPRESS

August 1, 2017

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: Outcome of Board Meeting

This is in continuation to our letter dated June 19 2017 intimating you about convening of the Board Meeting of the Company on Tuesday August 1, 2017.

The Board of Directors, in its meeting held on even date, has inter-alia considered/approved:

- i. the Ind-AS compliant Un-audited Financial Results of the Company for the 1st quarter ended June 30, 2017 (enclosed as Annexure -1)
- ii. Limited Review Report, as submitted by the Statutory Auditors of the Company on the above results (enclosed as Annexure-2)

The Board meeting commenced at 2.00 p.m. and concluded at 3:40 p.m.

The Press release on the above Un-Audited Financials Results is enclosed.

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 (formerly TCI Properties (Pune) Limited)

CIN: U62200TG2008PLC061781

Corporate Office: TCI House, Plot No. 69, Sector 32, Institutional Area, Gurugram – 122001, Haryana, India
Tel.: +91-124-2384090-94 • Fax: +91-124-2382113 • 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

Statement of Unaudited Financial Results For the Quarter Ended 30th June, 2017

(Rs. In Lakh except as stated)

PARTICULARS		Quarter Ended	
		30th June 2017	30th June 2016
		Unaudited	Unaudited
PART-I			
1	Net Sales / Income from Operations	20,317	17,564
2	Other Income	46	34
3	Total Income from operations (Net)	20,363	17,598
	Expenses		
	Operating expenses	15,547	13,857
	Employee benefits expense	1,698	1,288
	Depreciation and amortisation expense	117	99
	Finance Costs	54	57
	Other Expenses	1,226	1,238
4	Total Expenses	18,642	16,540
5	Profit From Operations Before Exceptional items and Tax (3-4)	1,721	1,059
6	Exceptional Items	-	-
7	Profit from ordinary Activities before tax (5-6)	1,721	1,059
8	Tax Expense - Current & Deferred	509	364
	-For Earlier Years	-	-
9	Net Profit from ordinary activities after tax (7-8)	1,212	695
10	Extraordinary Items	-	-
11	Net Profit for the period (9-10)	1,212	695
12	Other Comprehensive Income	-	-
13	Total Comprehensive Income (11+12)	1,212	695
14	Paid Equity Share Capital (Face Value of Rs 2/-Each)	765	761
15	Earning Per Share (not annualised)		
	Basic Earning Per Share	3.17	1.83
	Diluted Earning Per Share	3.16	1.83

Notes :

- The above financial results for the quarter ended 30th June 2017, are the first IndAS compliant results and have been prepared in accordance with the applicable Indian accounting standards (Ind AS) notified by the Ministry of Corporate Affairs. Consequently, the financial results for the corresponding quarter ended 30th June 2016 have been restated to comply with Ind AS to make them comparable.
- The financial results were reviewed by the audit committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on 1st August 2017. The statutory auditors of the Company have carried out the limited review only in respect of the financial results for the quarter ended 30th June 2017, but the Ind AS compliant financial results pertaining to the corresponding quarter ended 30th June 2016 have not been subjected to limited review by them. However, the management has exercised due diligence to ensure that the financial results provide a true and fair view of its affairs, in accordance with the said IndAS.
- Reconciliation of the financial results for the quarter ended 30th June 2016 using applicable Ind AS and erstwhile Indian GAAP is as under :-

Sr No	Particulars	Quarter Ended 30th June 2016
	Net Profit for the period under erstwhile Indian GAAP	880
a)	Change in Revenue recognition policy in line with Ind AS (Revenue)	(121)
b)	Impact on cost due to change in Revenue recognition policy in line with Ind AS	(45)
c)	Impact of change in expected credit loss adjustments	(116)
d)	Amortisation of operating leasehold land	(1)
e)	Deferred tax on above adjustments	98
	Net Profit for the period under Ind AS (A)	695
f)	Other Comprehensive Income/(Loss) (B)	-
	Total Comprehensive Income (A+B)	695

4 The figures for the previous quarter have been regrouped/ reclassified accordingly.

TCI Express Limited


Chander Agarwal
 Managing Director

Place: Hyderabad

Date: 1st August, 2017



LIMITED REVIEW REPORT

We have reviewed the unaudited financial results of **TCI EXPRESS Limited** (the "Company") for the quarter ended 30th June, 2017 which are included in the accompanying 'statement of standalone unaudited financial results for the quarter ended 30th June 2017 together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and disclosure Requirements) Regulation, 2015 (the "Listing Regulation 2015"), which has been initiated by us for identification purpose. The 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 in accordance with the Standard on Review Engagement (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 prepared in accordance with applicable Indian accounting standards prescribed under section 133 of the Companies Act, 2013 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.

We draw attention to Note No. 1 & 2 to the Statement which state that the Company has adopted Ind AS (Indian Accounting Standard) for the financial year commencing from 1st April 2017 and accordingly, the Statement has been prepared by the Company's management in compliance with Ind AS.

We have not reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 2016 and accordingly, we do not express any conclusion on the results in the statement for the quarter ended 30th June 2016.

For R. S. Agarwala & Co.

Chartered Accountants

Firm Regn. No. -304045E



R. S. Agarwala

(Partner)

Membership No. -005534

Camp : Hyderabad

Date : 1st August, 2017

PRESS RELEASE**FOR IMMEDIATE RELEASE****TCIEXPRESS announces results for the first quarter of FY 2017-18***Registers a revenue growth of 16% with jump in PAT by 75%*

Hyderabad/New Delhi, 01st August, 2017: TCIEXPRESS (NSE: TCIEXP & BSE: 540212), a specialist and leader in time-definite express distribution in India, in its board meeting held today, has announced its financial results for the quarter ended June 30th 2017.

This quarter has shown strong revenue growth with 15.71% against the same quarter of last year. EBITDA for quarter under review stands at **Rs.18.92 crores** registering a sterling growth of 55.59% over corresponding quarter of last year. Profit After Tax (PAT) also jumped by 75 % to Rs 12.12 crores for FY Q1 2018 as compared to same quarter of last year.

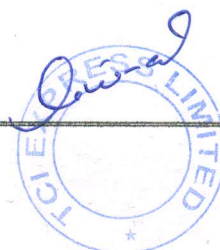
Highlights of Q1 ended 30 th June, 2017			
Particulars	Q1 FY2017-18	Q1 - FY2016-17	Growth
Net Revenues	Rs. 203.64 Cr	Rs. 175.99 Cr	15.71%
EBIDTA	Rs. 18.92 Cr	Rs. 12.16 Cr	55.59%
PAT	Rs. 12.12 Cr	Rs. 6.95 Cr	74.46%
ROCE	46 %		
RONW	28 %		
EPS	Rs.3.17 (Not annualized)		

Commenting on the results, Mr. Chander Agarwal, Managing Director, TCIEXPRESS said, "With our successful planning of being GST ready, and crossing the milestone without any difficulties, we continue to stride on the growth trajectory in this quarter. Business has increased through internal efforts using web based CRM and economy conditions in general. We continue to leverage IT in Operations, Business Generation and Accounting."

About TCIEXPRESS:

TCIEXPRESS is a specialist and leader in Express distribution in India. Established in 1996, as one of the foremost divisions of its parent company Transport Corporation of India Limited (TCIL), TCIEXPRESS is a leader in door-to-door express logistic player in India that places customer satisfaction above all. Being a young, vibrant yet experienced logistic provider, TCIEXPRESS has honed itself with advanced technology and deep domain-expertise to offer customised solutions for express delivery.

TCIEXPRESS has been growing meticulously with its wide distribution network locally and globally with its current 550 owned centers covering more than 40,000 locations. TCIEXPRESS is well equipped to offer time definite solutions to 670 out of 675 districts in India with its wide spectrum of services comprising surface, domestic and international air, e-commerce, priority and reverse express services. Known in the



industry for on-time delivery services, TCIEXPRESS makes it a reality by following well-connected routes for prompt movement of cargo through hub & spoke distribution model.

TCIEXPRESS group entities

TCIL: TCIL is India's leading integrated Multimodal and logistics solutions provider. TCIL is currently having three major division, i.e. TCI Freight, TCI Supply Chain Solutions and TCI Seaways.

TCI Developers Ltd: The real estate arm of TCIL undertakes development of large modern Warehouses, Logistics Parks etc.

TCI Foundation: As the group's social arm, it fulfils corporate social responsibility and runs charitable hospitals and schools for the under-privileged in the rural areas. It has also collaborated with the Bill & Melinda Gates Foundation & National Aids Control Organization to run programs on AIDS interventions and education among the vulnerable trucking community.

For further information:**TCIEXPRESS**

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