

TCI Express Limited

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Business outlook and impact due to Coronavirus (COVID-19) pandemic in India

Gurugram, India, March 19, 2020: TCI Express Ltd. ("TCI Express") is closely monitoring the Coronavirus situation as the Government of India continues to take various precautionary measures to contain the outbreak. Our top priority at this moment is the safety and well-being of our employees, customers, vendors and all other stakeholders. We are implementing various preventive measures in line with guidelines issued by the government healthcare departments. We are also taking due precautions across our sorting centers, vehicles, branches and offices.

The direct impact of Coronavirus on our business and operations is expected to be very limited, given our unique asset light model with majority of revenues from the B2B segment. Our business fundamentals remain robust with diversified client base and industry presence. Furthermore, we are engaged in the transportation of intermediate parts and products such as spare parts in case of Automobiles, API's in case of Pharmaceuticals, which are not impacted by short term demand fluctuations from the end consumer. All our routes, branches and sorting centers are operational at almost similar utilization levels as Q3 FY2020.

TCI Express remains socially responsible and we continue to operate our business with more agility and efficiency during this difficult macroeconomic scenario.

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.

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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.