



TCIEXPRESS

LEADER IN EXPRESS

Dated: August 04, 2023

Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street - Mumbai- 400001 Scrip Code: 540212	Listing Department National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400051 Scrip Symbol: TCIEXP
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Sub: Outcome of Board Meeting held on August 04, 2023

This is in continuation to our letter dated July 21, 2023 intimating you about convening of the Board Meeting of the Company on Friday, August 04, 2023.

We are now pleased to inform you that the Board of Directors has inter-alia approved/considered the following matters in its meeting held on even date:

- 1) Un-audited Financial Results of Company for the 1st quarter ended June 30, 2023 (enclosed as Annexure -1);
- 2) Limited Review Report, as submitted by the Statutory Auditors of the Company on the above results (enclosed as Annexure-2);
- 3) Amendments in the Policy on disclosure of material events and information in line with amended provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The amended policy can be accessed on the website of the Company www.tciexpress.in.

The results are also being uploaded on website of the Company at www.tciexpress.in. The Company will be publishing the said Results as per the prescribed format and shall be forwarded in due course.

The Board meeting commenced at 12:30 P.M. and concluded at 01:40 P.M.

This is for your information, records and meeting the disclosure requirements as per applicable Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

For TCI Express Ltd.

Priyanka
Company Secretary & Compliance Officer
Encl: as above

TCI Express Limited
Website: www.tciexpress.in

Corporate Office: TCI House, Plot No. 69, Sector 32, Institutional Area, Gurugram - 122001, India
Tel.: +91-124-2384090-94 • **Email:** info@tciexpress.in • **CIN:** L62200TG2008PLC061781
Registered Office: Flat Nos. 306 & 307, 1-8-273, Third Floor, Ashoka Bhoopal Chambers,
S. P. Road, Secunderabad – 500003 • **Tel.:** ++91 40 27840104

ANNEXURE-1


LEADER IN EXPRESS

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
Tel.: + 91 124 2384090-94, E-mail: secretarial@tcieexpress.in, Website: www.tcieexpress.in

Statement of Unaudited Financial Results for the quarter ended June 30, 2023

(Rs. In Crores except as stated)

S.No.	PARTICULARS	Standalone				Consolidated		
		Quarter Ended		Year Ended		Quarter Ended		Year Ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023	June 30, 2023	March 31, 2023	March 31, 2023
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Audited
1	Net Sales / Income from Operations	304.87	326.25	290.44	1,241.01	304.87	326.25	1,241.01
2	Other Income	1.48	1.67	1.93	7.17	1.48	1.67	7.17
3	Total Income from operations (Net)	306.35	327.92	292.37	1,248.18	306.35	327.92	1,248.18
4	Expenses		-				-	
	Operating expenses	209.03	219.18	200.98	849.70	209.03	219.18	849.70
	Employee benefits expense	33.32	31.35	30.86	124.29	33.32	31.35	124.29
	Depreciation and amortisation expense	4.60	4.20	3.33	15.31	4.60	4.20	15.31
	Finance Costs	0.39	0.74	0.29	1.81	0.39	0.74	1.81
	Other Expenses	16.14	21.58	15.81	72.54	16.14	21.58	72.54
	Total Expenses	263.48	277.05	251.27	1,063.65	263.48	277.05	1,063.65
5	Profit From Operations Before Exceptional items and Tax (3-4)	42.87	50.87	41.10	184.53	42.87	50.87	184.53
6	Exceptional Items	-	-	-	-	-	-	-
7	Profit from ordinary Activities before tax (5-6)	42.87	50.87	41.10	184.53	42.87	50.87	184.53
8	Tax Expense - Current	9.79	12.66	9.29	42.14	9.79	12.66	42.14
	- Deferred	0.75	(0.24)	0.80	3.11	0.75	(0.24)	3.11
9	Net Profit from ordinary activities after tax (7-8)	32.33	38.45	31.01	139.28	32.33	38.45	139.28
10	Extraordinary Items	-	-	-	-	-	-	-
11	Net Profit for the period (9-10)	32.33	38.45	31.01	139.28	32.33	38.45	139.28
12	Other Comprehensive Income (net of tax)	0.27	(1.17)	-	(1.44)	0.27	(1.17)	(1.44)
13	Total Comprehensive Income (11+12)	32.60	37.28	31.01	137.84	32.60	37.28	137.84
14	Paid Equity Share Capital (Face Value of Rs 2/-Each)	7.66	7.66	7.70	7.66	7.66	7.66	7.66
15	Earning Per Share (not annualised)							
	Basic Earning Per Share	8.41	10.04	8.05	36.24	8.41	10.04	36.24
	Diluted Earning Per Share	8.40	10.00	8.03	36.20	8.40	10.00	36.20

Notes:-

- 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.
- The Financial Results of the Company for the quarter and period ended June 30, 2023 were reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on August 04, 2023. The Statutory Auditors of the Company have carried out the Limited Review of the same.
- The above Consolidated results have been prepared, taking into consideration the financials of its wholly Owned subsidiary ('Wos') of the Company. The said Wos has not commenced its operation as on June 30, 2023. Hence there is no impact of said Wos's results on the Company's Consolidated financial results.
- 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 wholly owned subsidiary company was incorporated on February 14, 2023. Therefore, the figures for the quarter ended June 30, 2022 do not arise in the consolidated financials.
- The figures for the previous quarter have been regrouped/ reclassified accordingly.

For TCI Express Limited

Place : New Delhi
Date : August 04, 2023

Chander Agarwal
(Managing Director)

Independent Auditor 's Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

To,
The Board of Directors
TCI Express Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **TCI Express Limited** ("the Company") for the quarter ended 30th June 2023 and Year to date from April 01, 2023 to June 30, 2023 (the "Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared In accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34") prescribed under section 133 of the Companies Act, 2013 as amended (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

3. We conducted our review of the statement 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("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatements.

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

BIMAL KUMAR KEDIA Digitally signed by BIMAL KUMAR KEDIA
Date: 2023.08.04 13:41:16 +05'30'

Bimal Kumar Kedia
(Partner)
Membership No - 055237
UDIN: 23055237BGQFJB9034

Place : Kolkata
Date : 4th August,2023

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
TCI Express Limited

1. We have reviewed the accompanying statement of Unaudited consolidated financial results of **TCI Express Limited** ("the Holding Company") and its wholly owned subsidiary (the Holding Company and its wholly owned subsidiary together referred to as "the Group") for the quarter ended June 30, 2023 and year to date from April 01, 2023 to June 30, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. (the "Listing Regulations").

2. The statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013, as amended (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

3. We conducted our review of the statement 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 ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the following entities :

- (i) TCI Express Ltd. (Holding Company)
- (ii) TCI Express Pte Ltd. (Wholly owned subsidiary)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of the wholly owned subsidiary included in the consolidated unaudited financial results of the Group. These interim financial results has been furnished to us by the Management and our conclusion on the statement, in so far it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the management accounts and its procedures performed by us as stated in paragraph 3 above.

Our Conclusion on the Statement is not modified in respect of the above matter.

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

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Date: 2023.08.04 13:42:36 +05'30'

Bimal Kumar Kedia
(Partner)
Membership No - 055237
UDIN: 23055237BGQFJC2065

Place : Kolkata
Date : 4th August,2023