



24th May, 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: TCI

Scrip Code: 532349

Dear Sir/Madam,

Sub: Outcome of Board Meeting

This is in continuation to our letters dated 15th March, 2019 and 10th May, 2019 intimating you about convening of the next Board Meeting of the Company on Friday, the 24th May, 2019.

We are now pleased to inform you that the Board of Directors, in its meeting held on even date, has taken following decisions:

- (i) Pursuant to Regulation 33 & other application provisions, if any, of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Audited Financial Results for the 4th Quarter/FY ended 31st March, 2019 have been approved. Accordingly, we enclose the following documents:
- Auditors' Report on the Financial Results of the Company for the 4th Quarter/FY ended 31st March, 2019 – both Standalone & Consolidated (**Annexure 'A'**).
 - Financial Results of the Company for the 4th Quarter/FY ended 31st March, 2019 – both Standalone & Consolidated (**Annexure 'B'**).
 - Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (**Annexure 'C'**).

The results are also being uploaded on website of the Company at www.tcil.com.

- (ii) Inclusion of Mr. R U Singh, CEO-TCI Seaways (a division of the Company) as an additional Key managerial Personnel (KMP). Post his inclusion, the Company now has 07 KMPs, as enlisted hereunder:

Sl.No.	Name of the KMP	Designation
1	Mr. D P Agarwal	Chairman & Managing Director
2	Mr. Vineet Agarwal	Managing Director
3	Mr. Ishwar Singh Sagar	CEO-TCI Freight (A Division of the Company)
4	Mr. Jasjit Singh Sethi	CEO-TCI Supply Chain Solutions (A Division of the Company)
5	Mr. R U Singh	CEO-TCI Seaways (A Division of the Company)
6	Mr. Ashish Tiwari	Group CFO
7	Ms. Archana Pandey	Company Secretary & Compliance Officer

- (iii) Approved change in nomenclature of Audit Committee to 'Audit & Risk Management Committee' and amend its terms of reference to include the provisions related to Risk Management in a comprehensive manner.



Transport Corporation of India Limited

Corporate Office : TCI House, 69, Institutional Area, Sector-32, Gurugram -122001, Haryana (India)

Ph. No.: +91 124-2381603, Fax: +91 124-2381611 E-mail : corporate@tcil.com Web : www.tcil.com

Regd. Office:- Flat Nos. 306 & 307, I-8-271 to 273, Third Floor, Ashoka Bhoopal Chambers, S P Road, Secunderabad - 500 003 (Telangana)

Tel: +91 40 27840104 Fax: +91 40 27840163

CIN : L70109TG1995PLC019116



- (iv) Approved amendment in the following policies:
- Policy on Corporate Social Responsibility;
 - Policy on Risk Management;
 - Policy on Material Subsidiaries &
 - Code for Prevention of Insider Trading.

The revised policies may be accessed on the website of the Company at www.tcil.com.

- (v) To consider & approve the following, subject to approval of shareholders in the ensuing Annual General Meeting, to be held for the financial year 2018-19:
- Regularization of Mr. S Madhavan as Non-Executive Independent Director for a term of five years effective from 12th February, 2019. His profile and other details have already been shared vide outcome of the Board meeting held on 12th February, 2019.
 - Appointment of Ms. Gita Nayyar, Director in the capacity of Non-Executive Independent Director.

This is to confirm that Ms. Gita Nayyar is not debarred from holding the office of Director pursuant to any SEBI order or any other regularity authority. The relevant details pertaining to her appointment are being given under **Annexure D**.

- Continuation of appointment of Mr. S N Agarwal as Non-Executive Director post attaining the age of 75 years.

Further, the meeting of Compensation/ Nomination and Remuneration Committee of the Company (the Committee) was also held today in which the Committee granted 2,88,000 options to the eligible employees at a price of Rs. 150/- (Rupees One Fifty Only) per option under Employee Stock Option Plan 2017 (2nd tranche).

The separate meeting of independent directors was also conducted today in which the Independent Directors reviewed the performance of Non- Independent Directors, Committee of the Board, the Board as a whole & the performance of the Chairperson of the Company taking into account views of executive and non-executive directors.

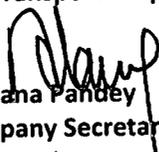
The Board meeting commenced at 02:00 p.m. and concluded at 05.45 p.m.

The press release on the above results is also attached herewith as **Annexure E**.

Please take a note of the above accordingly.

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

Thanking you,
Yours faithfully,
For Transport Corporation of India Ltd.


Archana Pandey
Company Secretary & Compliance Officer
Encl: as above



Transport Corporation of India Limited

Corporate Office : TCI House, 69, Institutional Area, Sector-32, Gurugram -122001, Haryana (India)
Ph. No.: +91 124-2381603, Fax: +91 124-2381611 E-mail : corporate@tcil.com Web : www.tcil.com

Regd. Office:- Flat Nos. 306 & 307, I-8-271 to 273, Third Floor, Ashoka Bhoopal Chambers, S P Road, Secunderabad - 500 003 (Telangana)

Tel: +91 40 27840104 Fax: +91 40 27840163

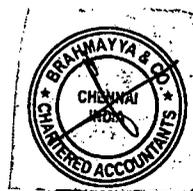
CIN : L70109TG1995PLC019116

Independent Auditor's Report on Quarterly Standalone Financial Results and Year to Date Standalone Financial Results of Transport Corporation of India Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

**The Board of Directors
Transport Corporation of India Limited**

1. We have audited the accompanying Statement of Standalone Financial Results of **Transport Corporation of India Limited** ("the Company"), for the quarter and year ended 31st March 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. The Statement includes derived figures between the audited figures in respect of the year ended 31st March 2019 and the published year to date figures up to 31st December 2018, being the date of the end of the third quarter of the current financial year, which were subject to limited review.
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 the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our review of the financial results for the nine months period ended 31st December 2018, which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the Statement as at and for the year ended 31st March 2019; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness



of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

4. We did not audit the financial statements of one branch, included in this statement. The financial statements of the branch have been audited by other auditor whose report has been furnished to us by the management and our opinion on the Statement, to the extent derived from such financial statement is based solely on the report of such other auditor. Our report is not modified in respect of this matter.
5. The review of unaudited standalone financial results for the quarter ended 30th June 2017, included in the corresponding year to date results for the period ended 31st March 2018, was carried out by R.S. Agarwala & Co., Chartered Accountants, who have issued unmodified opinion, vide report dated 2nd August 2017.

The abovementioned report has been furnished to us by the management, which has been relied upon by us for the purpose of audit of the Statement. Our report is not modified in respect of this matter.

6. In our opinion and to the best of our information and according to information and explanation given to us the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016; and
 - (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information for the quarter ended 31st March 2019 as well as year to date results for the period ended 31st March 2019.

For Brahmaya & Co.,
Chartered Accountants
Firm Registration No. 000511S



Lokesh Vasudevan
Partner
Membership No. 222320



Place : Gurugram
Date : 24th May 2019

Independent Auditor's Report on the audit of the Annual Consolidated Financial Results of Transport Corporation of India Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

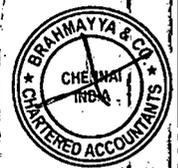
To,

**The Board of Directors
Transport Corporation of India Limited**

1. We have audited the accompanying Statement of Consolidated Financial Results of **Transport Corporation of India Limited** ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit of its joint venture for the year ended 31st March 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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.



We believe that the audit evidence obtained by us and the audit evidence obtained by the branch auditor and other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of branch, subsidiaries and joint venture referred to in paragraph 5 below, the Statement:

(a) includes the results of the Branch and of the following entities:

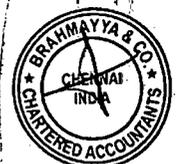
- i) TCI-CONCOR Multimodal Solutions Pvt. Ltd (Subsidiary)
- ii) TCI Venture Ltd (Subsidiary)
- iii) TCI Cold Chain Solutions Ltd (Subsidiary)
- iv) TCI Holdings Asia Pacific Pte. Ltd (Subsidiary)
- v) TCI Holdings SA & E Pte. Ltd (Subsidiary)
- vi) TCI Bangladesh Ltd (Subsidiary)
- vii) TCI Nepal Private Ltd (Subsidiary)
- viii) TCI Global Pte Ltd (Subsidiary)
- ix) TCI Global Brazil Logistica Ltd (Subsidiary)
- x) TCI Holdings Netherlands B.V (Subsidiary)
- xi) Stratsol Logistic Pvt. Ltd (Subsidiary)
- xii) Transystem Logistics International Pvt. Ltd (Joint Venture)

(b) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016; and

(c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Group for the year ended 31st March 2019.

5. We did not audit the financial statements of one branch included in the consolidated financial results whose financial statements reflect total assets of Rs. 1,097 Lakhs as at 31st March, 2019 and total revenue of Rs. 680 Lakhs, total net profit after tax of Rs. 23 Lakhs, total comprehensive income of Rs. 23 Lakhs for the year ended on that date, as considered in the consolidated financial results. The financial statements of this branch has been audited by the branch auditor whose report has been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of such branch auditor and the procedures performed by us as stated in paragraph 3 above.

We did not audit financial statements of eleven subsidiaries; included in the consolidated financial results, whose financial statements reflect total assets of Rs. 8,079 Lakhs as at 31st March 2019, total revenues of Rs. 19,667 Lakhs, total net loss after tax of Rs. 78 Lakhs, total comprehensive loss of Rs. 80 Lakhs for the year ended on that date, as considered in the



consolidated financial results. The consolidated financial results also include the Group's share of net profit of Rs. 2,509 Lakhs and total comprehensive income of Rs. 2,509 Lakhs for the year ended 31st March 2019, as considered in the consolidated financial results, in respect of one joint venture, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of other auditors.

6. The review of unaudited standalone financial results of the Parent for the quarter ended 30th June 2017, included in the corresponding annual consolidated financial results for the period ended 31st March 2018, was carried out by R.S. Agarwala & Co., Chartered Accountants, who have issued unmodified report, dated 2nd August 2017.

The above-mentioned report has been furnished to us by the management, which have been relied upon by us for the purpose of review of this Statement. Our audit report is not modified in respect of this matter.

For Brahmayya & Co.,
Chartered Accountants
Firm Registration No. 000511S



Lokesh Vasudevan
Partner
Membership No. 222320



Place : Gurugram
Date : 24th May 2019

Annexure B



Transport Corporation of India Ltd.

CIN: L70109TG1995PLC019116

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, Haryana

Tel: +91 124 2381603-07, Fax: +91 124 2381611, E-mail : secretarial@tcil.com, Web: www.tcil.com

(₹ in Lakh, unless otherwise stated)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2019

Particulars	Standalone					Consolidated	
	Quarter Ended			Year Ended		Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	Audited	Unaudited	Audited	Audited		Audited	
1 Net Sales / Income from Operations	69,183	66,303	60,723	2,55,829	2,18,051	2,75,365	2,34,989
Other Income	457	755	727	2,685	2,176	1,951	1,442
2 Total Income from Operations (Net)	69,640	67,058	61,450	2,58,514	2,20,227	2,77,316	2,36,431
Expenses							
Operating expenses	54,754	54,383	48,330	2,06,947	1,74,895	2,25,152	1,90,681
Employee benefits expense	3,383	3,397	3,304	13,578	12,084	14,017	12,448
Depreciation and amortisation expense	1,888	2,046	1,619	7,519	6,733	7,744	6,865
Finance Costs	907	1,018	700	3,558	3,084	3,738	3,221
Other Expenses	3,338	2,416	2,826	10,884	9,875	11,244	10,210
3 Total Expenses	64,270	63,260	56,779	2,42,486	2,06,671	2,61,895	2,23,425
4 Profit from ordinary Activities before Exceptional Items & tax (2-3)	5,370	3,798	4,671	16,028	13,556	15,421	13,006
5 Exceptional Items	-	-	400	-	400	67	-
6 Add: Share in Net Profit/ (Loss) of JV	-	-	-	-	-	2,509	2,242
7 Profit from ordinary Activities before tax (4-5+6)	5,370	3,798	4,271	16,028	13,156	17,863	15,248
8 Tax Expense - Current & Deferred	1,008	803	955	3,264	2,732	3,334	2,816
-For Earlier Years	-	-	50	-	50	-	50
9 Net Profit from ordinary activities after tax (7-8)	4,362	2,995	3,266	12,764	10,374	14,529	12,382
10 Other Comprehensive Income	(205)	(70)	124	63	301	62	301
11 Total Comprehensive Income, Net of Income Tax (9+10)	4,157	2,925	3,390	12,827	10,675	14,591	12,683
Profit attributable to;							
Owner of Transport Corporation of India Limited						14,440	12,318
Non-Controlling Interests						89	64
Total						14,529	12,382
Other Comprehensive Income attributable to;							
Owner of Transport Corporation of India Limited						62	301
Non-Controlling Interests						-	-
Total						62	301
Total Comprehensive Income attributable to;							
Owner of Transport Corporation of India Limited						14,5012	12,619
Non-Controlling Interests						89	64
12 Total						14,591	12,683
13 Paid Equity Share Capital (Face Value of ₹ 2/-Each)	1,533	1,533	1,532	1,533	1,532	1,533	1,532
14 Other Equity as per the Balance Sheet				82,164	66,162	87,663	74,646
15 Earning Per Share (not annualised)							
Basic Earning Per Share	5.69	3.91	4.27	16.65	13.55	18.84	16.08
Diluted Earning Per Share	5.68	3.90	4.26	16.62	13.53	18.80	16.07

Notes:-

- 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 24th May, 2019. The statutory auditors of the Company have carried out the audit of the above financial results.
- During the year, the Company has transferred Cold Chain Business to its wholly owned subsidiary i.e TCI Cold Chain Solutions Limited, on a slump sale basis with effect from 1st January, 2019 for a consideration of ₹ 6356 Lakhs in the form of equity investment.
- In the consolidated financial results, exceptional item of ₹ 67 Lakhs pertains to derecognition of an Investment owing to liquidation.
- The wholly owned subsidiary TCI Global (Shanghai) Company Limited and step-down joint venture TCI Transportation Company, Nigeria Limited have been liquidated during the current financial year.
- The consolidated figures include financials of its subsidiaries, joint venture and step-down subsidiaries.
- The figures for the previous quarter/year ended have been regrouped/ reclassified accordingly.

Place: Gurugram
Date: 24th May, 2019

For Transport Corporation of India Ltd.

DP Agarwal
DP Agarwal

Chairman & Managing Director

For Identification Only
B R AHMAYYA & CO
CHARTERED ACCOUNTANTS



TRANSPORT CORPORATION OF INDIA LTD.

CIN: L70109TG1995PLC019116

Corporate Office : TCI House, 69 Institutional Area, Sector-32, Gurugram -122 001 (Haryana)

Registered Office : Flat Nos. 306 & 307, I-8-271 to 273, Ashoka Bhoopal Chambers, S. P. Road, Secunderabad-500003 (Telangana)

Email: secretarial@tcil.com, Web : www.tcil.com

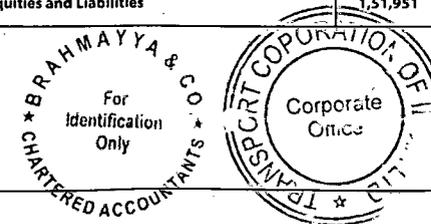
(₹ In Lakhs except as stated)

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019

SUMMARY OF ASSETS AND LIABILITIES

Particulars	Standalone					Consolidated		Particulars	Standalone		Consolidated	
	Quarter Ended		Year Ended			Year Ended			As At 31.03.2019	As At 31.03.2018	As At 31.03.2019	As At 31.03.2018
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018		(Audited)	(Audited)	(Audited)	(Audited)
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited					
1 Segment Revenue (Net)								1. Non-Current Assets				
(a) Freight Division	32,695	31,121	29,841	1,20,965	1,03,110	1,39,877	1,19,923	Property, plant and equipment	70,502	62,301	72,630	62,523
(b) Supply Chain Solutions Division	26,539	26,079	24,388	1,01,890	91,255	1,02,410	91,255	Capital Work-in-Progress	402	5,632	402	5,632
(c) Seaways Division	10,877	10,023	7,441	35,933	25,642	35,933	25,642	Other Intangible Assets	50	57	50	57
(d) Energy Division	72	60	55	693	683	693	683	Financial assets				
(e) Unallocable	255	645	281	2,137	1,613	1,764	1,104	Investments	9,382	3,129	11,682	10,436
Total	70,438	67,928	62,006	2,61,618	2,22,303	2,80,677	2,38,607	Loans	463	1,062	266	988
Less: Inter Segment Revenue	798	870	556	3,104	2,076	3,361	2,176	Other Financial Assets	131	296	475	801
Net Sales/Income from Operations	69,640	67,058	61,450	2,58,514	2,20,227	2,77,316	2,36,431	Other Non-Current Assets	6,672	3,135	6,672	3,119
2 Segment Results (Profit (+)/Loss (-) before tax and interest from each segment)								Sub-Total Non Current Assets	87,602	75,612	92,177	83,556
(a) Freight Division	1,316	1,003	998	3,835	3,025	4,245	3,364	2. Current Assets				
(b) Supply Chain Solutions Division	2,084	1,551	1,900	7,103	6,051	7,103	6,051	Inventories	532	331	532	331
(c) Seaways Division	2,941	1,883	2,291	7,350	5,913	7,350	5,913	Financial assets				
(d) Energy Division	(19)	(27)	(13)	341	350	341	350	Trade Receivables	47,658	38,967	51,508	42,485
Total	6,322	4,410	5,176	18,629	15,339	19,039	15,678	Cash and Cash Equivalents	670	1,144	1,007	1,272
Less: Interest	907	1,018	700	3,558	3,084	3,738	3,221	Other Bank Balances	546	153	546	153
Less: Unallocable Expenditure	300	239	86	1,180	312	2,142	584	Loans	2,179	1,255	2,410	1,364
Less: Unallocable Income	(255)	(645)	(281)	(2,137)	(1,613)	(2,195)	(1,133)	Other Financial Assets	63	74	287	143
Add: Share of Profit/(Loss) from JV after tax						2,509	2,242	Current Tax Assets (Net)	3,063	3,542	3,443	3,831
Total Profit Before Tax	5,370	3,798	4,671	16,028	13,556	17,863	15,248	Other Current Assets	9,638	6,678	9,686	6,642
3 Capital Employed (Segment Assets - Segment Liabilities)								Sub-Total Current Assets	64,349	52,144	69,419	56,219
Segment Assets								Total Assets	1,51,951	1,27,756	1,61,596	1,39,775
Freight Division	27,631	26,853	24,711	27,631	24,711	30,460	27,851	Equity and Liabilities				
Supply Chain Solutions Division	43,334	44,880	36,733	43,334	36,733	44,074	36,733	1. Equity				
Seaways Division	37,674	37,243	30,224	37,674	30,224	37,674	30,224	(a) Equity Share Capital	1,533	1,532	1,533	1,532
Energy Division	2,074	2,895	2,624	2,074	2,624	2,074	2,624	(b) Other Equity	82,164	66,162	87,663	74,646
Unallocable	36,928	35,008	33,464	36,928	33,464	47,314	42,343	Non Controlling Interest			523	467
Total	1,47,641	1,46,879	1,27,756	1,47,641	1,27,756	1,61,596	1,39,775	2. Non-Current Liabilities				
Segment Liabilities								Financial liabilities				
Freight Division	3,431	3,167	2,156	3,431	2,156	4,262	3,096	Borrowings	18,049	15,144	18,641	15,144
Supply Chain Solutions Division	11,998	11,378	8,771	11,998	8,771	11,978	8,771	Deferred Tax Liabilities (Net)	3,903	4,427	3,900	4,447
Seaways Division	1,223	1,699	7	1,223	7	1,223	7	Government Grant	196	180	196	180
Energy Division	91	39	27	91	27	91	27	Sub-Total Non Current Liabilities	22,148	19,751	22,737	19,771
Unallocable	2,281	2,410	2,700	2,281	2,700	3,025	3,229	3. Current Liabilities				
Total	19,024	18,693	13,661	19,024	13,661	20,579	15,130	Financial liabilities				
Capital Employed	1,28,617	1,28,186	1,14,095	1,28,617	1,14,095	1,41,017	1,24,645	Borrowings	21,488	22,862	22,778	24,385
								Trade Payables				
								a) total outstanding dues of micro and small enterprises	3	3	3	3
								b) total outstanding dues of creditors other than micro and small enterprises	6,489	5,704	6,740	5,967
								Other Financial Liabilities	10,507	7,547	12,057	8,872
								Provisions	645	548	651	554
								Government Grant	4	23	4	23
								Other Current Liabilities	6,972	3,624	6,907	3,555
								Sub-Total Current Liabilities	46,108	40,311	49,140	43,359
								Total Equities and Liabilities	1,51,951	1,27,756	1,61,596	1,39,775

Place: Gurugram
Date: 24th May, 2019



For & on behalf of the Board

(Signature)
D P Agarwal
Chairman & Managing Director



Transport Corporation of India Ltd.

CIN: L70109TG1995PLC019116

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, Haryana
Tel: +91 124 2381603-07, Fax: +91 124 2381611, E-mail : secretarial@tcil.com, Website: www.tcil.com

(₹ in Lakh, unless otherwise stated)

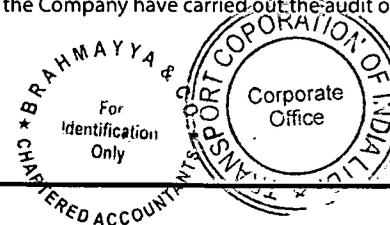
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2019

S. No.	PARTICULARS	STANDALONE					CONSOLIDATED	
		Quarter Ended		Year Ended			Year Ended	
		31-Mar-19 Audited	31-Dec-18 Unaudited	31-Mar-18 Audited	31-Mar-19 Audited	31-Mar-18 Audited	31-Mar-19 Audited	31-Mar-18 Audited
1	Total Income from operations (Net)	69,640	67,058	61,450	2,58,514	2,20,227	2,77,316	2,36,431
2	Net Profit for the period before Tax, Exceptional items	5,370	3,798	4,671	16,028	13,556	15,421	13,006
3	Net Profit for the period before Tax after Exceptional items	5,370	3,798	4,271	16,028	13,156	17,863	15,248
4	Net Profit for the period after Tax	4,362	2,995	3,266	12,764	10,374	14,529	12,382
5	Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	4,157	2,925	3,390	12,827	10,675	14,591	12,683
6	Paid up Equity Share Capital (Face Value ₹ 2)	1,533	1,533	1,532	1,533	1,532	1,532	1,532
7	Earning per share -EPS (not annualized)-In ₹							
	Earning Per Share	5.69	3.91	4.27	16.65	13.55	18.84	16.08
	Diluted Earning Per Share	5.68	3.90	4.26	16.62	13.53	18.80	16.07

Notes :

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Year Ended Financial Results are available on the Stock Exchange websites. (www.bseindia.com and www.nseindia.com) and on the Company's website (www.tcil.com)
- 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 24th May, 2019. The statutory auditors of the Company have carried out the audit of the financial results.

Place: Gurugram
Date: 24th May, 2019



For Transport Corporation of India Ltd.

[Signature]
DP Agarwal
Chairman & Managing Director



24th May, 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: TCI

Scrip Code: 532349

Dear Sir/Madam,

Sub: Declaration on Audit Report with Unmodified Opinion pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to confirm that M/s Brahmaya & Co, Chartered Accountant (Firm Registration No. 000511S), the Statutory Auditors of the Company have given the Audit Report with unmodified opinion on the financial results of the Company for the period ended March 31, 2019 (both standalone and consolidated).

This declaration is provided in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulation, 2016 read with SEBI circular no. CIR/CFD/CNID/56/2016 dated May 27, 2016.

Kindly take this declaration on record.

Thanking you,
Yours faithfully,
For Transport Corporation of India Ltd.


Ashish Tiwari
Group CFO



Transport Corporation of India Limited

Corporate Office : TCI House, 69, Institutional Area, Sector-32, Gurugram -122001, Haryana (India)

Ph. No.: +91 124-2381603, Fax.: +91 124-2381611 E-mail : corporate@tcil.com Web : www.tcil.com

Regd. Office:- Flat Nos. 306 & 307, 1-8-271 to 273, Third Floor, Ashoka Bhoopal Chambers, S P Road, Secunderabad - 500 003 (Telangana)

Tel: +91 40 27840104 Fax: +91 40 27840163

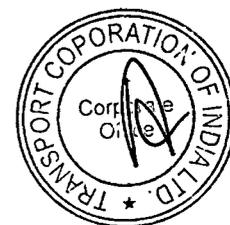
CIN : L70109TG1995PLC019116



Annexure D

Details in terms of Sl. No. A(7) of Annexure I to SEBI Circular No. CIR/CFD/CMD/4/2015 dated Sep 09, 2015

Sl. No.	Particulars to be disclosed	Requisite Information
1	reason for change viz. appointment, resignation, removal, death or otherwise	<p>The Board has, based upon the recommendations of the Compensation/ Nomination and Remuneration Committee, approved appointment of Ms. Gita Nayyar as an Additional Director in the capacity of Non-Executive Woman Independent Director.</p> <p>This appointment has been made in order to meet the Corporate Governance norms as prescribed under Regulation 17(1)(b) and proviso to Regulation 17(1)(a).</p>
2	date of appointment/cessation (as applicable) & term of appointment	24 th May, 2019
3	brief profile (in case of appointment)	<p>Ms. Gita Nayyar is a senior finance professional with over 30 years of leadership experience in UK and India with MNC banks and in the Venture Capital Industry. She has extensive cross-functional experience in corporate banking, Investment banking, Wealth management, Fund raising, Investment and Risk management.</p> <p>Ms. Nayyar serves as an Independent Director on the Board of Oriental Hotels Limited and Taj- Sats Air Catering Ltd, both Tata group two companies. She is a member of the board of Governors of IIM – Udaipur and is on the Advisory committee of Helpage India, a large national NGO. Ms. Nayyar is also a Senior Advisor at Fulcrum Ventures Ltd- a mid-market venture capital fund. She has considerable experience in investing in startups and is recognized as a successful angel investor/ mentor.</p> <p>She is an MBA from the Amos Tuck School of Business Administration, Dartmouth College USA and holds a B.A. Economics (Hons) degree from Jesus and Mary College, Delhi.</p>
4	disclosure of relationships between directors (in case of appointment of a director)	Ms. Gita Nayyar is not related to any director of the Company.



Transport Corporation of India Limited

Corporate Office : TCI House, 69, Institutional Area, Sector-32, Gurugram -122001, Haryana (India)

Ph. No.: +91 124-2381603, Fax.: +91 124-2381611 E-mail : corporate@tcil.com Web : www.tcil.com

Regd. Office:- Flat Nos. 306 & 307, 1-8-271 to 273, Third Floor, Ashoka Bhoopal Chambers, S P Road, Secunderabad - 500 003 (Telangana)

Tel: +91 40 27840104 Fax: +91 40 27840163

CIN : L70109TG1995PLC019116



Release for Immediate Publication

Transport Corporation of India Ltd. announces Results for Q4/12M 2018-19

Company's standalone revenue and net margins went up by 17.4% and 23% respectively

Gurugram, 24th May 2019: India's leading integrated supply chain and logistics solutions provider, Transport Corporation of India Ltd., today announced its consolidated financial results for the financial year ended on March 31, 2019.

The company's total consolidated revenue for the year recorded a growth of 17.3% over last year while the profit after tax recorded a growth of 17.3% during this period.

The Company's standalone numbers have recorded a bigger jump of 23% net profit growth for the full year.

Highlights of Results (FY 2018-19) Year ended March 31, 2019 (Rs. in crore) – Standalone				Highlights of Results (FY 2018-19) Year ended March 31, 2019 (Rs. in crore) - Consolidated		
Particulars	March 31, 2019	March 31, 2018	(% Growth)	March 31, 2019	March 31, 2018	(% Growth)
Total Revenues	2585.1	2202.3	17.4%	2773.2	2364.3	17.3%
PBT	160.3	131.6	21.8%	178.6	152.5	17.2%
PAT	127.6	103.7	23.0%	145.3	123.8	17.3%

Commenting on the performance, **Mr. Vineet Agarwal, Managing Director TCI** stated, "All the businesses have executed our strategy as planned which has resulted in increased growth in revenue and profitability.

In an environment which witnessed softening of economic indicators, sluggish demand and higher input costs in the last quarter of the year, we have managed to grow our revenue and gross margins. Investments in new customer segments, prudent cost control measures, technological initiatives have led to business growth and operational efficiencies.

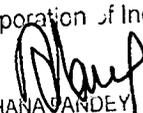
With sustained investment in our people, technology and automation and other such initiatives we are confident of moving ahead our growth story.

About Group TCI: Group TCI, with revenues of over Rs. 4300 Cr, is India's leading integrated supply chain and logistics solutions provider. TCI group with expertise developed over 6 decades has an extensive network of company owned offices, 12 mn. Sq. ft. of Warehousing space and a strong team of trained employees. With its customer-centric approach, world class resources, State-of-Art technology and professional management, the group follows strong corporate governance and is committed to value creation for its stakeholders and social responsibilities. Its product offering includes:

TCI Freight: India's leading surface transport entity. This division is fully equipped to provide total transport solutions for cargo of any dimension or product segment. It transports cargo on FTL (Full truck load)/ LTL (Less than truck load)/ Small packages and consignments/ Over Dimensional cargo.

TCI Supply Chain Solutions: TCI SCS is a single window enabler of integrated supply chain solutions right from conceptualization and designing the logistics network to actual implementation. The core service offerings are Supply Chain Consultancy, Inbound Logistics, Warehousing / Distribution Centre Management & Outbound Logistics.

For Transport Corporation of India Ltd.


(ARCHANANDA)
Company Secretary & Compliance Officer



LEADERS IN LOGISTICS

TCI Seaways: TCI Seaways is well equipped with six ships in its fleet and caters to the coastal cargo requirements for transporting containers and bulk cargo.

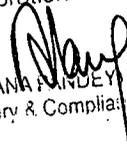
TCI Express Ltd: A leading express distribution specialist that offers a single window door-to-door & time definite solution for customers' express requirements. It serves across 40,000 locations in India and 202 countries abroad.

TCI Developers Ltd: It undertakes development of large modern Warehouses, Logistics Parks etc.

TCI Foundation: As the group's social arm, TCIF 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.

Contact: Ms. Gourabi Das at E-mail: content@tcil.com, Mob: +91 9015155940

For Transport Corporation of India Ltd.


(ARCHANA MUNDE)
Company Secretary & Compliance Officer