TCI
LEADERS IN LOGISTICS

February 01, 2016

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 to inform you, pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that:

A. The Board of Directors, at its meeting held today, have inter alia:

   i. Approved and taken on record the Unaudited Standalone Financial Results of the Company for the 3rd quarter/Nine Months ended 31st December, 2015. A copy of the said results alongwith a copy of Limited Review Report is annexed; &

   ii. Declared payment of Interim Dividend @30% (Re. 0.60 per share of face value of Rs.2/- each) to the Shareholders whose names appear on the Register of Members on the RECORD DATE i.e. Tuesday, the 9th February, 2016, which has been decided in due consultation with the Stock Exchanges. The payment of dividend/dispatch of warrants will be completed within 30 days of declaration of Interim Dividend i.e. on or before 2nd March, 2016.

B. The Compensation / Nomination & Remuneration committee of the Company held on even date has approved pre-vesting of Employee Stock Option Scheme (ESOS) VI & VII comprising of 549000 options and cancellation of ESOS VIII comprising of 483000 options.

The Board meeting commenced at 12:00 Noon and concluded at 6:00 p.m. this is for your information and records.

Thanking you,

Yours faithfully,
For **Transport Corporation of India Ltd.**

TRANSPORT CORPORATION OF INDIA LTD. Corporate Office

Archana Pandey
Company Secretary & Compliance Officer
Encl: as above

Transport Corporation of India Ltd.
Corporate Office : TCI House, 69 Institutional Area, Sector 32, Gurgaon-122 207, Haryana, India www.tcil.com
Tel : 0124-2381-603 - 07 Fax : 0124-2381611 corporate@tcil.com
Regd. Office : Flat Nos. 306 & 307, 1-8-273, Third Floor, Ashoka Bhoopal Chambers, S P Road, Secunderabad - 500 003
Tel : 040-27840104 Fax : 040-27840163
CIN : L70109TG1995PLC019116

LEADERS IN LOGISTICS

TRANSPORT CORPORATION OF INDIA LTD.

CIN: L70109TG1995PLC019116

Corporate Office : TCI House, 69 Institutional Area, Sector-32, Gurgaon-122 207 (Haryana)

Registered Office : Flat Nos. 306 & 307, 1-8-271 to 273

Ashoka Bhoopal Chambers, S. P. Road, Secunderabad-500003 (Telangana)

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

(₹In Lacs except as stated)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE 3rd QUARTER/NINE MONTH ENDED DECEMBER 31, 2015

PARTICULARS	STANDALONE					
	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	UNAUDITED			UNAUDITED		AUDITED
1 Net Sales / Income from Operations	55,146	55,594	55,500	165,570	163,119	219,675
Total Income from operations (Net)	55,146	55,594	55,500	165,570	163,119	219,675
2 Expenses						
Operating expenses	43,421	43,723	44,847	131,072	132,090	176,478
Employee benefits expense	3,918	3,679	3,120	11,096	9,171	12,496
Depreciation and amortisation expense	1,280	1,297	1,226	3,853	3,621	4,946
Other Expenses	3,393	3,815	3,331	10,473	9,495	13,665
Total Expenses	52,012	52,514	52,524	156,494	154,377	207,585
3 "Profit From Operations Before Other Income, Finance costs (1-2)"	3,134	3,080	2,976	9,076	8,742	12,090
4 Other Income	(5)	622	177	1,018	884	1,238
5 Profit from ordinary activities Before Finance costs (3+4)	3,129	3,702	3,153	10,094	9,626	13,328
6 Finance Costs	705	704	920	2,088	2,502	3,191
7 Profit from ordinary Activities before tax after finance cost & Exceptional Items (5-6)	2,424	2,998	2,233	8,006	7,124	10,137
8 Exceptional Items	-	-	-	-	-	17
9 Profit from ordinary Activities before tax (7-8)	2,424	2,998	2,233	8,006	7,124	10,120
10 Tax Expense - Current & Deferred	534	669	525	1,910	1,680	2,525
-For Earlier Years	-	-	-	-	-	-
11 Net Profit from ordinary activities after tax (9-10)	1,890	2,329	1,708	6,096	5,444	7,595
12 Net Profit for the period (11)	**1,890**	**2,329**	**1,708**	**6,096**	**5,444**	**7,595**
13 Paid up Equity Share Capital (face value- Rs. 2/- each share)	1,521	1,521	1,465	1,521	1,465	1,513
14 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	55,167
15 Earning per share - EPS (not annualized) - In Rs.						
Basic	2.49	3.06	2.34	8.03	7.44	10.50
Diluted	2.48	3.04	2.33	7.99	7.42	10.45

UNAUDITED SEGMENT-WISE FINANCIAL RESULTS FOR THE 3rd QUARTER/NINE MONTH ENDED DECEMBER 31, 2015

PARTICULARS	STANDALONE					
	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	UNAUDITED			UNAUDITED		AUDITED
1 Segment Revenue (Net)						
(a) Freight Division	20,338	20,744	21090	61,442	60,513	81,562
(b) XPS Division	16,677	16,018	17,085	48,645	49,126	66,024
(c) Supply Chain Solutions Division	15,046	15,904	14,748	46,075	45,527	61,286
(d) Seaways Division	3,526	3,202	3,031	10,416	8,774	12,195
(e) Energy Division	77	263	64	516	549	622
(f) Unallocable & Corporate	12	613	12	1,025	642	870
Total	**55,676**	**56,744**	**56,030**	**168,119**	**165,131**	**222,559**
Less: Inter Segment Revenue	535	528	353	1,531	1,128	1,646
Net Sales/Income from Operations	55,141	56,216	55,677	166,588	164,003	220,913
2 Segment Results						
(a) Freight Division	343	358	378	937	798	1,258
(b) XPS Division	1,212	1,223	1,203	3,543	3,374	4,591
(c) Supply Chain Solutions Division	870	854	889	2,667	2,584	3,737
(d) Seaways Division	923	468	689	1,890	1,922	2,857
(e) Energy Division	(14)	186	(18)	249	306	292
Total	3,334	3,089	3,141	9,286	8,984	12,735
Less: Interest	705	704	920	2,088	2,502	3,191
Less: Unallocable Expenditure	217	-	-	217	-	294
Less: Unallocable Income	(12)	(613)	(12)	(1,025)	(642)	(870)
Total Profit Before Tax	**2,424**	**2,998**	**2,233**	**8,006**	**7,124**	**10,120**
3 Capital Employed (Segment Assets -Segment Liabilities)						
(a) Freight Division	19,848	20,007	19,532	19,848	19,532	19,473
(b) XPS Division	14,229	13,277	9,952	14,229	9,952	10,496
(c) Supply Chain Solutions Division	21,954	20,574	16,243	21,954	16,243	16,359
(d) Seaways Division	15,628	15,653	14,438	15,628	14,438	15,598
(e) Energy Division	2,847	3,132	2,988	2,847	2,988	2,960
(f) Unallocable & Corporate	25,615	23,569	26,768	25,615	26,768	26,137
Total Capital Employed in the Company	**100,121**	**96,212**	**89,921**	**100,121**	**89,921**	**91,023**

Notes:

1. The above unaudited financial results , were reviewed by the Audit Committee and approved & taken on record by the Board of Directors at their meeting held on 1st February, 2016. The Statutory Auditors have also carried out the limited review of the above results.
2. The figures for the previous year have been regrouped/ reclassified accordingly.
3. The Board has approved payment of Interim Dividend @30% (i.e. Re. 0.60 per share) and 9th February, 2016 shall be the Record Date for the purpose, decided in due consultation with stock exchange
4. The Compensation / Nomination & Remuneration committee of the Company has approved pre-vesting of Employee Stock Option Scheme (ESOS) VI & VII comprising of 549000 options and cancellation of ESOS VIII comprising of 483000 options.
5. The Scheme of arrangement for demerger of the XPS division into the wholly owned subsidiary TCI Express Limited which was approved by the Board of Directors on 8th Oct 2015 was submitted to the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE) for approval. The no objection has been received from both the Stock Exchanges. The Scheme will be filed shortly before the Hon'able Telengana and Andhra Pradesh High Court. The effective date of the scheme is closing hours of 31st March, 2016.
6. Details of the discountinuing operations as required by the Accounting Standard 24 in respect of the XPS division undertaking are given below.

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	UNAUDITED			UNAUDITED		AUDITED
Total Revenue	16,677	16,018	17,085	48,645	49,126	66,024
Total Expenses excluding interest	15,465	14,795	15,882	45,102	45,752	61,433
Profit Before Taxes and interest	1,212	1,223	1,203	3,543	3,374	4,591

Date : February 01, 2016

Place : Gurgaon

For & on behalf of the Board

D P Agarwal

Vice Chairman & Managing Director

Certified True Copy

For Transport Corporation of India Ltd.

(ARCHANA PANDEY)

Company Secretary & Compliance Officer

R. S. Agarwala & Co.
Chartered Accountants

28, Black Burn Lane,
3rd Floor, Kolkata-700 012
Tele: (033) 2237-0741
Fax: (033) 2237-7682
rsagarwalaco@gmail.com

LIMITED REVIEW REPORT

Review report to **the Board of Directors**
Transport Corporation of India Limited

We have reviewed the accompanying statement of unaudited financial results of **Transport Corporation of India Limited** for the period ended December 31, 2015. This 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) 2400, Engagements to Review Financial Statements 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 of unaudited financial results prepared in accordance with applicable accounting standards 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.

For R. S. Agarwala & Co.
Chartered Accountants
Firm Regn. No. -F304045E

R. S. AGARWALA & COMPANY Chartered Accountants

R. S. Agarwala
(Partner)
Membership No. -005534

Place : Gurgaon
Date : February 1, 2016

Certified True Copy
For Transport Corporation of India Ltd.

(ARCHANA PANDEY)
Company Secretary & Compliance Officer