



Q4 & FY2022 Earnings Presentation



TCI EXPRESS
— LEADER IN EXPRESS —



FY2022 Highlights

Total Income

Rs. 1,090 crore

FY2021: Rs. 852 crore



35.5%

FY2022 ROCE

EBITDA | Margins%

Rs. 183 crore | 16.8%

FY2021: Rs. 142 crore | 16.7%



26.6%

FY2022 ROE

Net Profit | Margins%

Rs. 129 crore | 11.8%

FY2021: Rs. 101 crore | 11.8%



Rs. 111 Crores

**Cash Flow from
Operations**

Highest ever annual Revenue of Rs. 1,090 Cr, and Generated Profits of Rs. 129 Cr, both registering a growth of 28% on Y-o-Y

Continues to maintain strong EBITDA margins despite sharp jump in fuel prices

The Board of Directors has recommended a dividend of Rs. 2 per share in Q4 FY22 taking total dividend of Rs. 8 per share in FY22, representing a payout of 400 % on the face value

In addition, the Board, has also approved the buyback amounting ~Rs. 75 Crores through an open offer at an indicative price of Rs. 2,050 per share, subject to shareholders approval

Notes:

1. Return on Capital Employed is calculated as EBIT/Average Capital Employed. Capital Employed = Total Equity + Total Debt
2. Return on Equity is calculated as Net Profit/Average Total Equity
3. ROCE and ROE has been annualised

Q4 FY2022 Highlights

Record quarterly Revenue of Rs. 300 Cr, up by 6.2% Y-o-Y and 3.9% on Q-o-Q basis

EBITDA of Rs. 52.3 Cr, with strong operating margins of 17.4% backed by higher capacity utilization and operational efficiencies

Rs. 300 Cr

6.2% y-o-y

Q4 FY22 Income

Rs. 52 Cr

Margin 17.4%

Q4 FY22 EBITDA

Rs. 36 Cr

Margin 12.0%

Q4 FY22 PAT

Rs. 104 Cr /-

**Net Cash at
March 2022**

Key Highlights

- Despite the challenging economic environment, Q4 FY22 was yet another quarter ended on a positive note
- Growth in revenue is driven by demand from SME, which contributes 52% to the revenues
- Despite continuous increase in the input costs such as power, fuel, wages and rising inflation, TCI Express's EBITDA stood at Rs. 52.3 crores while maintaining strong margins of 17.4%
- Delivered quarterly profit of Rs. 36 crores with margins of 12%
- Gurgaon sorting center started its operations in March 2022



Commenting on the results, Mr. Chander Agarwal, Managing Director, said:

“The last quarter of the fiscal year ended on an overall positive note, economy continued to move forward on the recovery path and broad-based improvement was visible across industries. Index for Industrial Production and E-way bill generated during the quarter, prime indicators of industrial activity, showed a healthy growth on YoY basis, despite few initial challenges in the month of January 2022.

In Q4, TCI Express continued to deliver strong performance and reported Revenue from Operations of Rs. 298 crores, registering a growth of 6.6% on Y-o-Y and 3.9% on a sequential basis. Some operating constraints were present in January due to regional restrictions, but these were offset with subsequent recovery and strong demand from SME customers and TCI Express has once again delivered highest revenue in the quarter.

EBITDA for the quarter stood at Rs. 52 crores, registering a sequential growth of 6.2% with margins of 17.4%. Operating profitability remained strong supported by higher capacity utilization, enhanced operational efficiencies and cost pass through arrangements with vendors. Profit after Tax stood at Rs. 36 crore with margin of 12.0%.

On a full year basis, Revenue from Operations was Rs. 1,081 crore, growth of 28.1%. EBITDA was Rs. 183 crore, growth of 28.8% Y-o-Y and margins of 16.8%. Profit after Tax was Rs. 129 crores, growth of 28.1% Y-o-Y with margins of 11.8%. The Board of Directors has recommended a dividend of Rs. 2 per share for Q4 FY22, taking total dividend to Rs. 8 per share in FY22, representing a payout of 400 % on the face value. In addition, the Board, has also approved the buyback amounting ~Rs. 75 Crores through an open offer at an indicative price of Rs. 2,050 per share, subject to shareholders approval.

In FY22, the company has many important achievements to its credit, we have successfully operationalized Pune and Gurgaon sorting centres, adding over 3.5 lakh-square-foot area in our sorting centre capacity. Automation has been completed in Gurgaon centre and it is considered India's first and largest automated B2B sorting center. We incurred a capex of Rs. 80 crores, utilized primarily for construction and automation. We also launched three new services - Pharma Cold Chain Express, C2C Express and Rail Express, which has not only received positive response from our customers but are also aligned to our growth as multi-model express delivery company in India. During the year, 45 new branches were added to increase our presence in key growing markets. These initiatives will help in expanding our presence, enlarge value-added services in our offerings, improve operational efficiency and enhance profitability.

The Express logistics industry is evolving rapidly due to the increased focus on infrastructure development, supported by technological advancements to increase efficiency and TCI Express with its asset light business model and clear strategic growth plan is well positioned to maintain and further strengthen its leadership position and create value for all shareholders.”

Fastest Express Delivery Company in India

TCI Express has successfully completed 5 years post the demerger and have become industry leading and fastest delivery company in India

Specialized in offering time definite solutions with focus on Tier II and III cities

ERP enabled operations, Barcoding on packaging, GPS enabled vehicles and CCTV surveillance All India

Serves 95% of B2B customers & 5% of B2C Customers

The only express cargo company in India with own set up across nation. Offers Sunday, Holiday and late pickup services

Ranked 412 in Top 500 Companies based on Market Cap, as on March 31, 2022



Year of Listing

2016



Locations Served

40,000



Countries Served

202



Containerized Vehicles

5,000



Air Gateways

24



Company Branch Setup

900+



Workforce

3000 +



Sorting Centres

28



Why TCI Express?

Ranked 412 in Top 500 Companies based on Market Cap, as on March 31, 2022

1

**Asset Light
Business Model**



2

**High Value Cargo
(Low volume, high
margins)**



3

**Low Working
Capital
Requirement**



4

**Lowest Cost
Structure**



5

**No Franchise:
All owned
Branches**



6

**API based back-
end technology**



7

**Containerized
Movement**



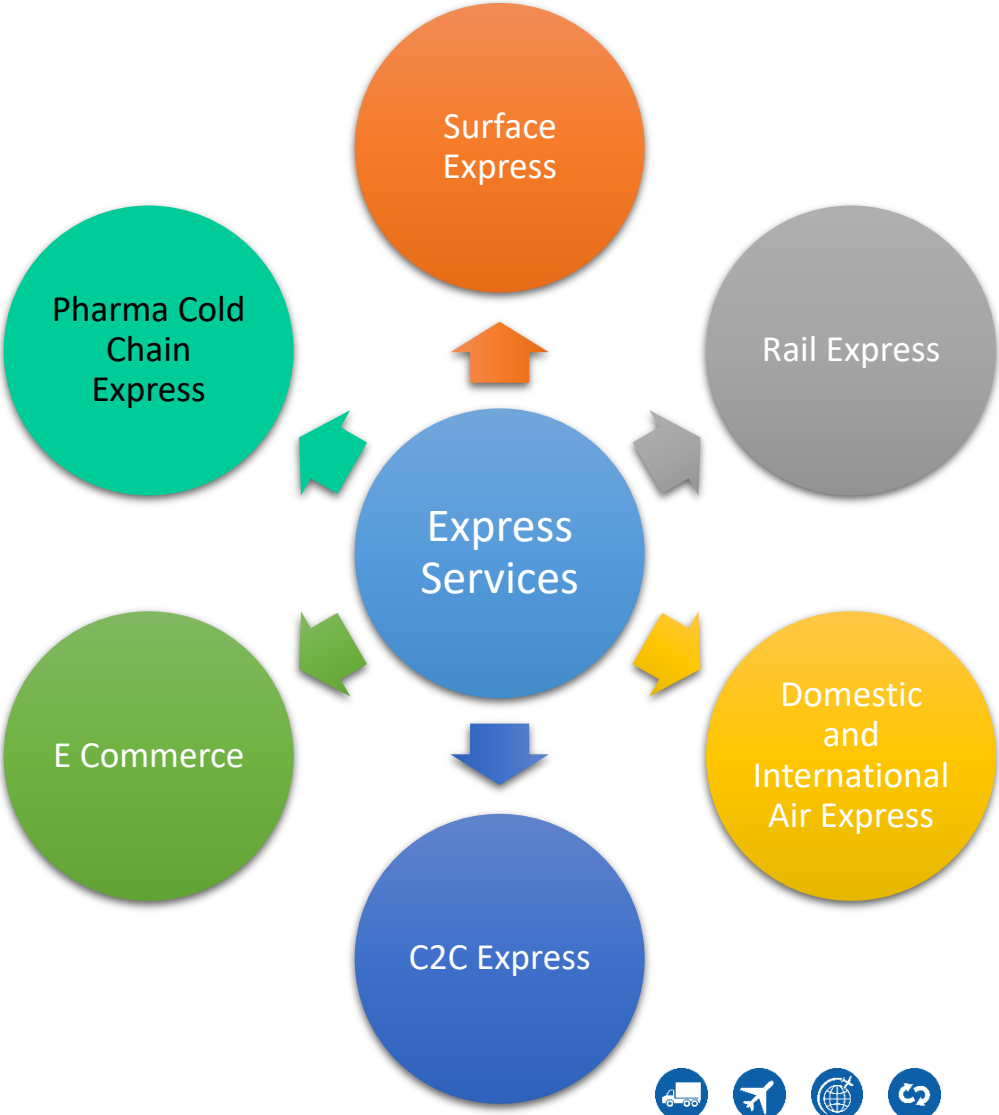
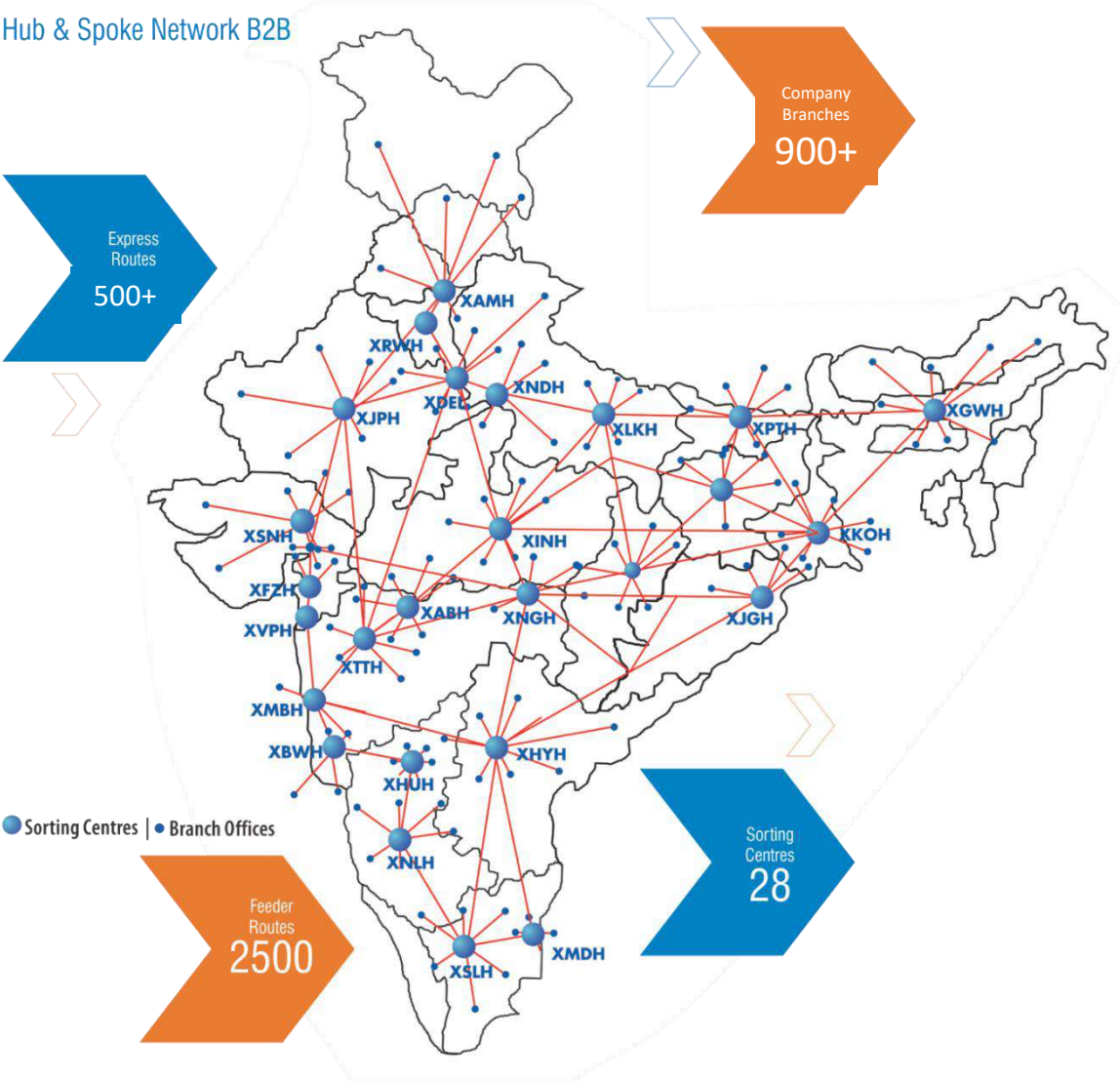
8

**Superior
Customer
Support Services**



Geographical Footprint

Fastest Delivery Company in India



Financial Performance

In Crores	Q4		Y-o-Y	Q3	Q-o-Q		Y-o-Y
	FY2022	FY2021	Growth (%)		FY2022	FY2021	
Income from Operations	298.2	279.8	6.6%	286.9	3.9%	1,081.5	844.0
Other Income	2.1	3.1		2.1		8.2	7.6
Total Income	300.3	282.9	6.2%	289.0	3.9%	1,089.6	851.6
EBITDA	52.3	57.4	(9.0)%	49.3	6.2%	182.9	142.0
Margin (%)	17.4%	20.3%		17.0%		16.8%	16.7%
EBIT	49.1	54.9	(10.5)%	47.0	4.5%	172.9	133.0
Margin (%)	16.4%	19.4%		16.3%		15.9%	15.6%
PBT	48.9	54.7	(10.8)%	46.8	4.3%	172.0	132.2
Margin (%)	16.3%	19.4%		16.2%		15.8%	15.5%
PAT	35.9	42.6	(15.6)%	35.1	2.3%	128.8	100.6
Margin (%)	12.0%	15.1%		12.2%		11.8%	11.8%
EPS	9.2	11.1	(16.9)%	9.1	0.9%	33.5	26.2

Notes:

1. EBITDA and EBIT includes other income
2. All Margins calculated on Total Income

* All numbers in Crores unless specified



Q4 FY2022 Performance Discussion

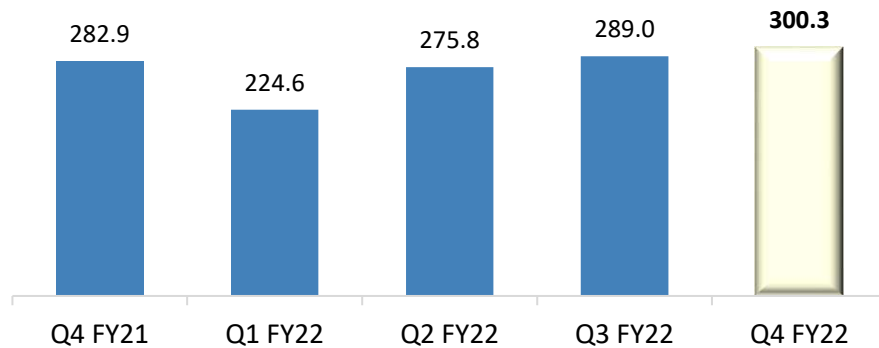
- Total Income for the quarter stood at Rs. 300 Crores, registering an increase of 6.2% y-o-y and an increase of 3.9% on Q-o-Q basis. This growth was driven by strong recovery in economic activities and demand recovery post-festive season and growing demand from MSME customers
- EBITDA margins remained stable:
 - Despite inflationary environment, we were able to maintain stable margins due to higher capacity utilization of 85% in Q4 FY22
 - January 2022 was impacted due to omicron variant however it quickly subside, and strong recover was visible in the month of February and March 2022
- Capex of Rs. 80 Crores incurred during FY2022 primarily on the development and automation of new sorting centres
- successfully commissioned India's first and largest automated B2B sorting center in Gurgaon, named "GIGA Sorting Center," spread over a 2 lakh-square-foot area equipped with 600 meters of fully automated loop sorting system
- 10 new branches were opened during Q4 FY2022 in the metro cities primarily in the North and West region to deepen TCI Express presence in key business geographies. In FY22, we have added total 45 branches



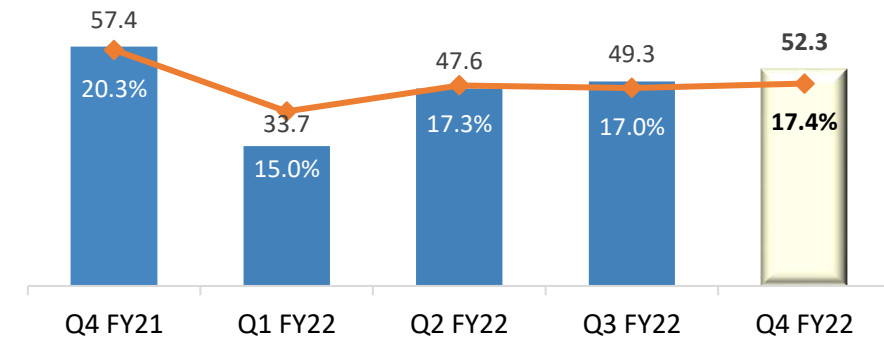
Quarter Performance Trends

Consistent improvement in financial performance and maintaining strong margin profile

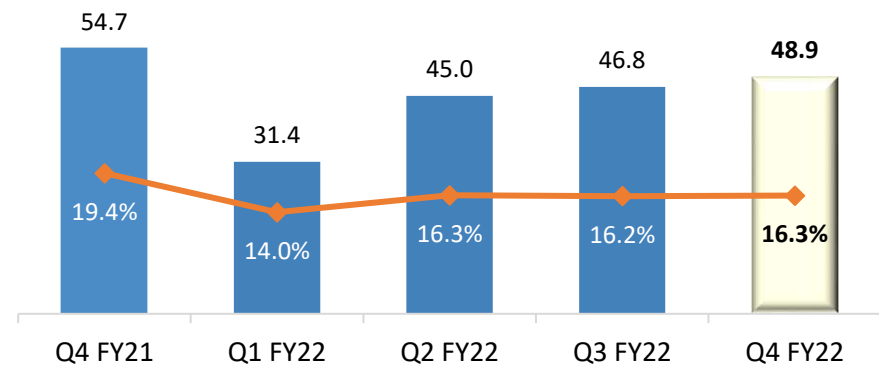
Total Income



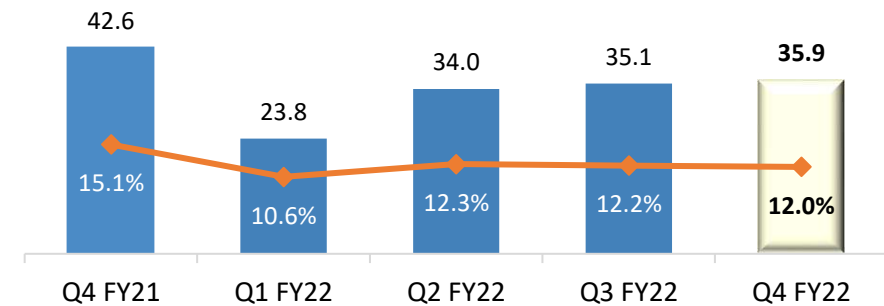
EBITDA and Margins



PBT and Margins



PAT and Margins



Notes:

1. EBITDA includes other income
2. All Margins are calculated on Total Income

* All numbers in Crores unless specified

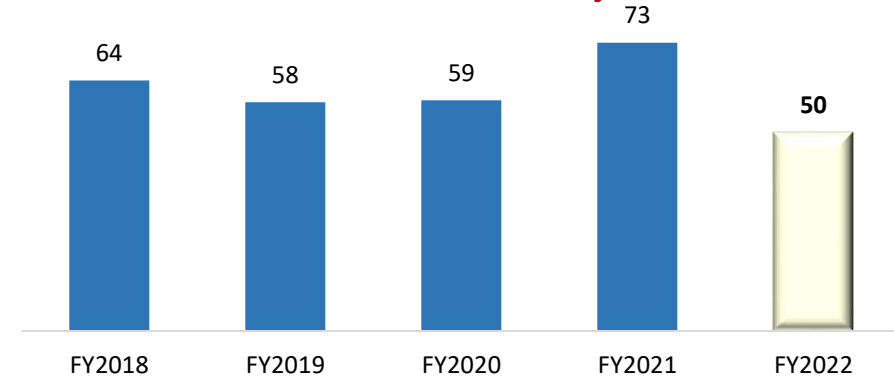
Leverage Profile and Working Capital Cycle

Credit rating of A1+ Short Term (ICRA) and AA- Long Term (CRISIL)

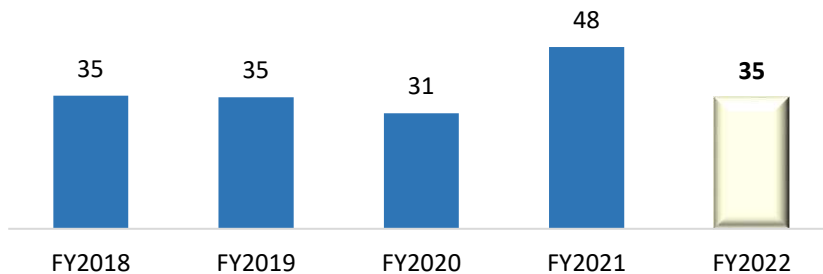
In Crores	FY2020	FY2021	FY2022
Long Term Debt	1.9	1.0	0.2
Short Term Debt	0.9	0.9	0.8
Total Debt	2.8	2.0	1.0
Less: Cash & Cash Equivalents	41.2	85.9	105.0
Net Debt (Net Cash)	(38.3)	(84.0)	(104.0)
Total Equity	337.3	433.9	536.2
Net Debt/Equity	(0.11)x	(0.19)x	(0.19)x

Efficient Working Capital Management Cycle

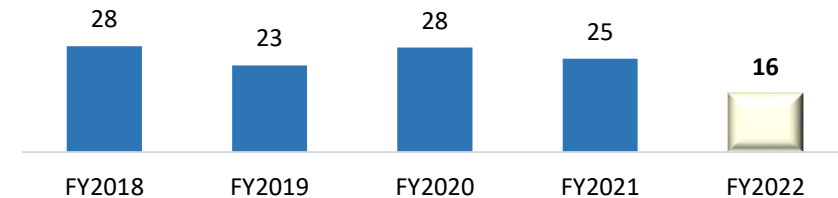
Receivables Days



Payables Days

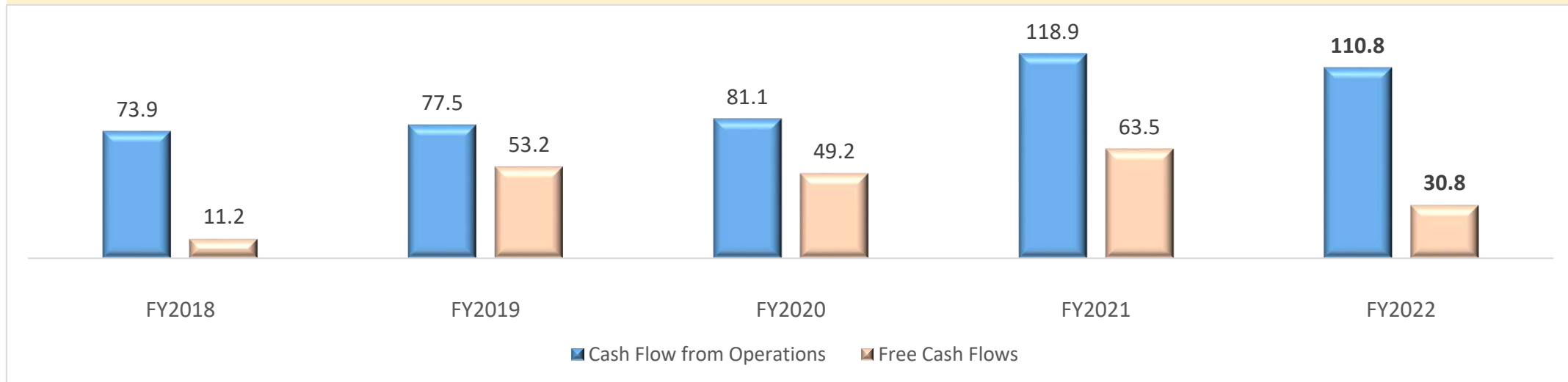


Net Working Capital Days



Cash Flow from Operations vs Free Cash Flows

Consistent cash flow generation over the years with focused approach on generating free cash flows



- Cash flow from operations stood at Rs. 111 Cr for FY2022
- Capex of Rs. 80 Cr incurred during the FY2022 primarily towards the development and automation of company owned sorting centres
- Efficient working capital management, cash flow conversion cycle, robust capital structure and strong collections from customers and credit support from suppliers

Balance Sheet

(Rs Crores)	FY2021	FY2022
Assets		
Non-Current Assets		
Property, Plant and Equipment	224.4	314.7
Right of Use Assets	2.2	2.0
Capital Work in Progress	27.7	6.1
Intangible Assets	1.8	3.0
Financial Assets		
Investments	1.0	1.1
Other Financial Assets	13.7	0.0
Total Non-Current Assets	270.8	326.9
Current Assets		
Financial Assets		
Trade receivables	169.5	189.5
Cash & cash equivalents	9.2	15.7
Other Bank Balances	18.1	2.3
Investments	58.7	87.0
Loan and advances	10.0	9.5
Other Financial Assets	1.0	
Current Tax Assets (Net)	2.0	4.1
Other current assets	4.5	21.9
Total Current Assets	272.9	330.1
TOTAL ASSETS	543.7	657.0

(Rs Crores)	FY2021	FY2022
Equity and Liabilities		
EQUITY		
Equity Share Capital	7.7	7.7
Other Equity	426.2	528.5
Total Equity	433.9	536.2
LIABILITIES		
Non-Current liabilities		
Financial liabilities		
Lease liabilities	0.1	0.1
Long Term Borrowings	1.0	0.2
Deferred Tax liabilities (Net)	5.4	7.9
Total Non-Current liabilities	6.5	8.2
Current liabilities		
Financial-Liabilities		
Short Term Borrowings	0.9	0.8
Lease Liability	0.2	0.0
Trade Payables		
MSME	1.6	1.0
Others	73.6	72.7
Others Financial liabilities	9.9	16.1
Provisions	4.3	5.5
Other Current liabilities	13.9	16.4
Total Current liabilities	103.3	112.6
Total Equity And Liabilities	543.7	657.0



Revenue Growth

Impacted in line with overall economic slowdown however it is expected to growth with:

- ☐ Highly diversified client base and well spread across industry verticals
- ☐ Continuous expansion in Metro and Tier I Cities through new branch offices
- ☐ Contribution of new and value added service offerings
- ☐ Government Initiatives to provide seamless connectivity to remote rural areas



Capital Expenditure

Planned CapEx of Rs. 500 crores in 5 years (FY23-FY28)

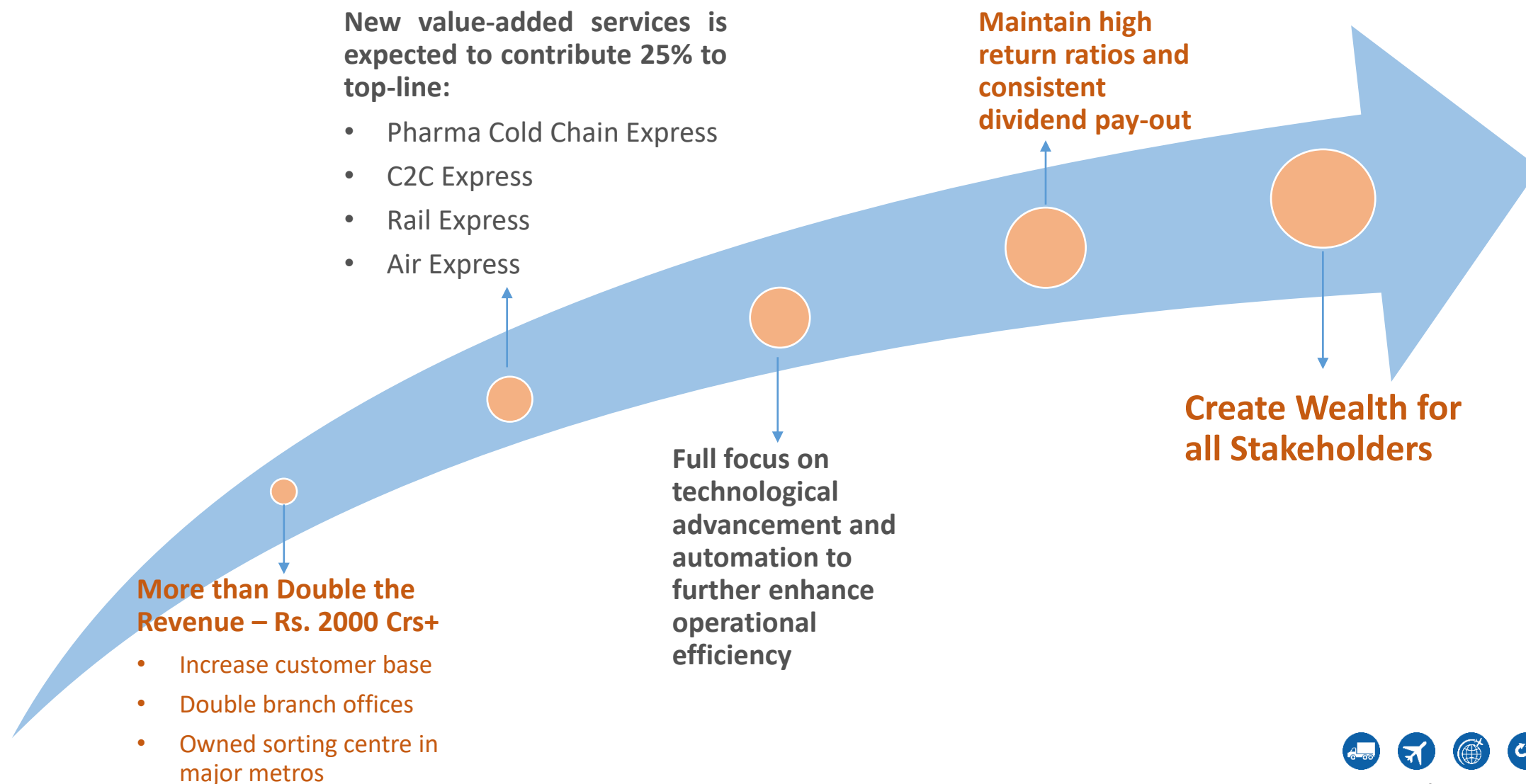
- ☐ Investment in sorting centres
- ☐ Automation and enhancing technological capabilities
- ☐ In the last capex cycle ~Rs. 320 crores were spent in last 5 years



TCI Express Offering

- ☐ Added new value added services such as Pharma Cold Chain and C2C express
- ☐ Launch and expand Rail service offerings
- ☐ Continuous focus on volume growth through B2B client acquisition

Strategic Priorities by 2025



Largest B2B Sorting Center

Company has made significant progress in each of its strategic focus areas, has successfully commissioned India's first and largest automated B2B sorting center in Gurgaon in March 2022 reducing parcel handling time and vehicle halting time

Gurgaon Sorting Centre

Location:	Gurgaon
Area:	2 lakh sq.ft
Solar Panel:	800 KW
Operational:	India's first and largest automated B2B sorting center operational from March 2022



Inhouse ERP and Automation

Shorter Turnaround Time

**24x7
Higher Capacity
Utilization**

**Enhance
Customer
Satisfaction**

**Enhance
Profitability**



Expanding Service Offering: Rail Express

TCI Express to launch successfully tested surface express asset light model into rail transportation called Rail Express
Rail Express service is a unique service offering aimed at providing high value service at a lower cost

Asset Light Business Model

- ✓ TCI Express to buy space on the trains to ensure higher capacity utilization
- ✓ Independent team to manage this business offering

Advantages

- ✓ Faster transit time at a lower cost substituting Air Cargo
- ✓ Optimize economies of scale at branches and routes
- ✓ Use of strong railway network

Infrastructure Development backed by government

- ✓ Indian railways aims to increase its freight traffic from 1.1 billion tons in 2017 to 3.3 billion tons in 2030
- ✓ Lower carbon footprint and sustainable mode of transport



Shorter
Turnaround Time

Uninterrupted
Transportation

Synergistic with Existing
Express Business

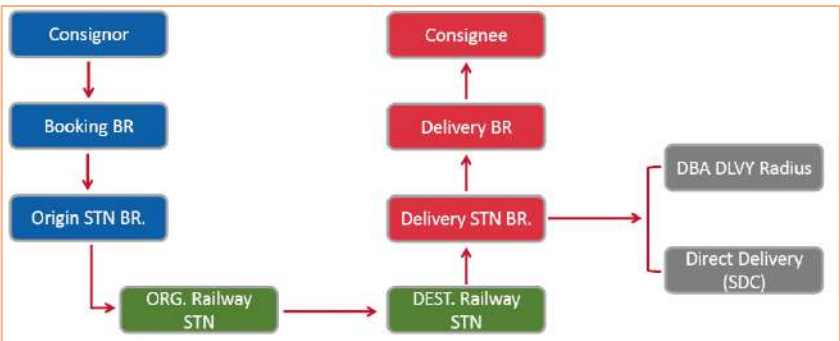
Bridging the Gap
between Air and Surface

Higher Margin
Business

Infrastructure Backed
by Government



Centralized and integrated logistics system



Expanding Service Offering: Pharma Cold Chain Express

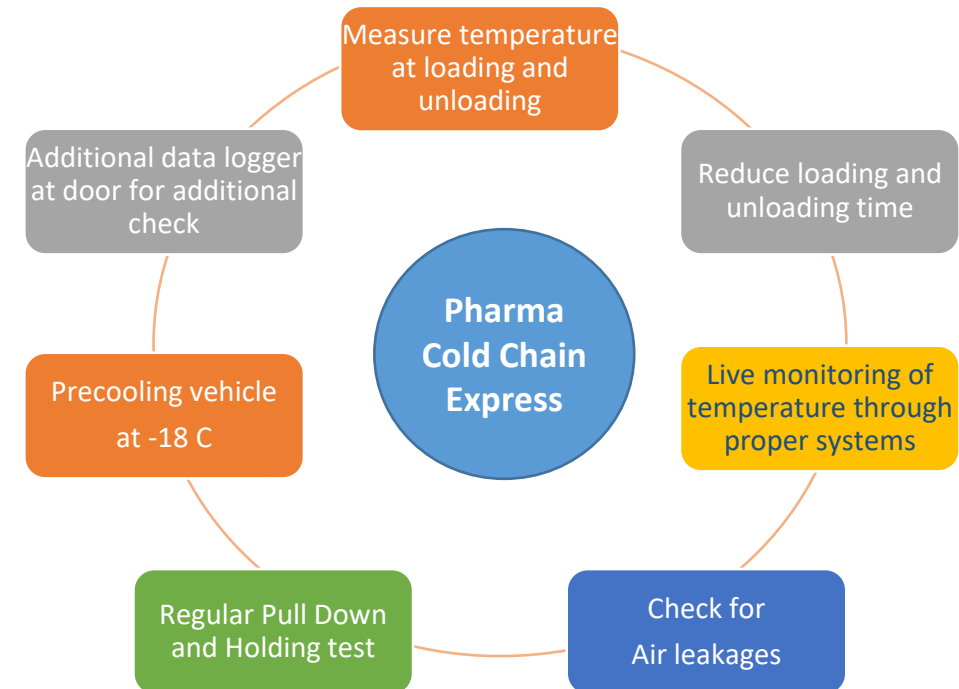
TCI Express successfully launched Pharma Cold Chain Express Service, an asset light model and use existing hub and spoke network to meet the growing demand for Cold Chain logistics

TCI Express Pharma Cold Chain Transportation

- ✓ TCI Express continues to implement asset light model in the Pharma Cold Chain logistics segment
- ✓ Dispatching Pharma shipments either Frozen (Blood Plasma) or Vaccines under the prescribed temperature as norms ensuring there are no fluctuation in the temperature
- ✓ Dispatching frozen products as per FSSAI norms ensuring there are no fluctuation in the temperature
- ✓ Monitoring of temperature maintained through Data Loggers and real time monitoring through tracer
- ✓ Tracking of vehicles through GPS and real time data been provided to the customer
- ✓ Proper loading and unloading of material ensuring there are no temperature fluctuation



Standard Operating Procedures followed by TCI Express



Expanding Service Offering: C2C Express

TCI Express launched India’s first customer to customer C2C Express service, implementing asset light model

Transportation Mode – Fast Trucking

Minimizes connections and travel time

Offering a high frequency of services

Directly connects the set of locations without any interruption of services

Flexible routes

Transportation Mode – Milk Run

Pick up from multiple locations and delivery at single point

Pick up from one location and delivery at multiple locations

Real time tracking through GPS and temperature through tracer

Flexible routes

End to End
Transportation,
Door Pick up and
Door Delivery

Multilocation
Delivery and Pick up

GPS Enabled Vehicle
for tracking

Single Point of
contact for any
query

Movement of High
Cargo value



Last 5 Year Key Takeaways

Inherent Business Strength

- ✓ Fastest B2B Express Delivery Company in India
- ✓ Asset light model allows Company to maintain higher utilization and drive strong cash flows
- ✓ No franchise model. All branches are company owned which ensures adoption of best standard operating procedures
- ✓ Diversified business model catering to all the major manufacturing industries

Expanding Business

- ✓ Locations servicing from 32,000 locations in FY 2017 to 40,000 locations in FY 2022
- ✓ Branch offices increased from 500 in FY 2017 to 900+ branches in FY 2022
- ✓ Sorting centers increased from 26 in FY 2017 to 28 in FY 2022
- ✓ Customers count increased from 1.6 Lakh in FY 2017 to 2.0 Lakh in FY 2022

Generating Returns for all Stakeholders

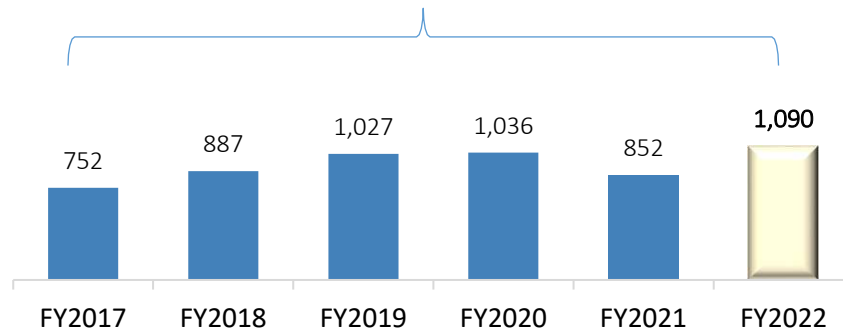
- ✓ 5 Year track record of consistently delivering enhanced margins and profitability. EBITDA growing at a CAGR of 23.7% and Net Profit at a CAGR of 28.0%
- ✓ Consistently paying dividend for last 6 years and generating high return on capital employed
- ✓ Debt free company, maintaining strong balance sheet and flexible capital structure

Annual Performance Trends

Strong track record of consistently delivering, enhanced margins and profitability

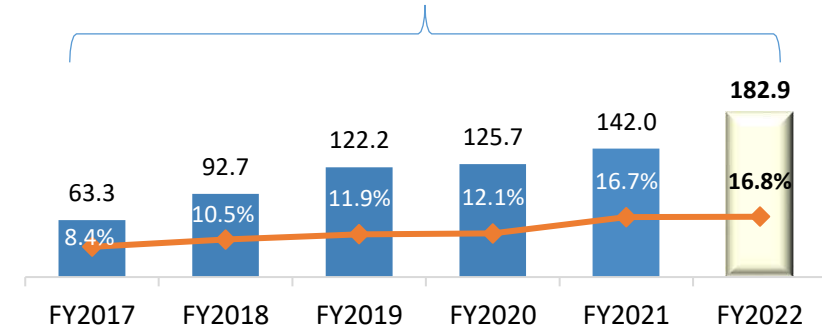
Total Income from Operations

CAGR +7.7%



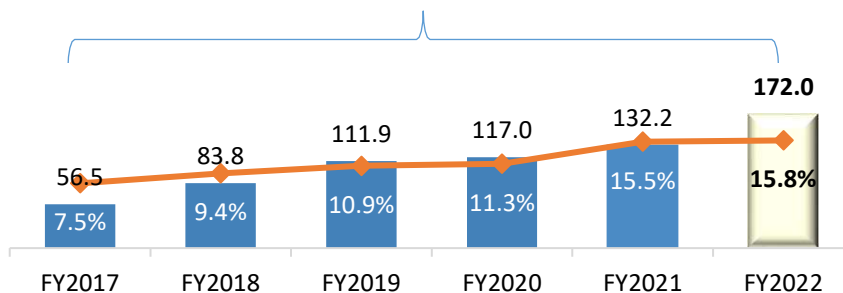
EBITDA and Margins

CAGR +23.7%



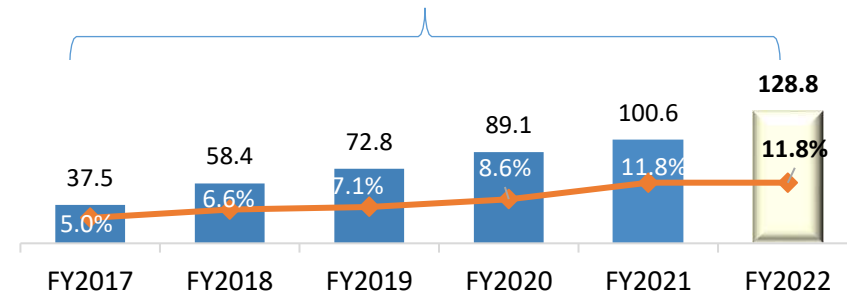
PBT and Margins

CAGR +24.9%



PAT and Margins

CAGR +28.0%



Notes:

1. EBITDA includes other income
2. All Margins are calculated on Total Income

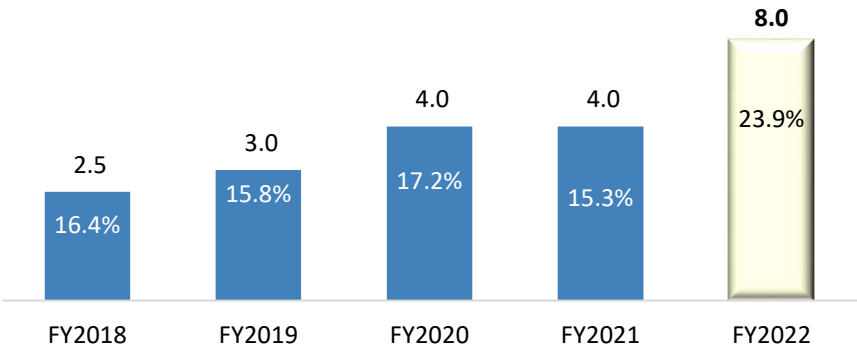
* All numbers in Crores unless specified



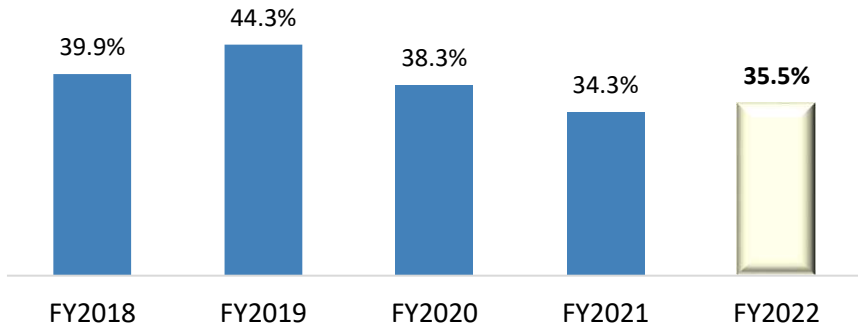
Key Ratios

Maintaining the track record of consistently generating high returns with focus on creating wealth for all stakeholders

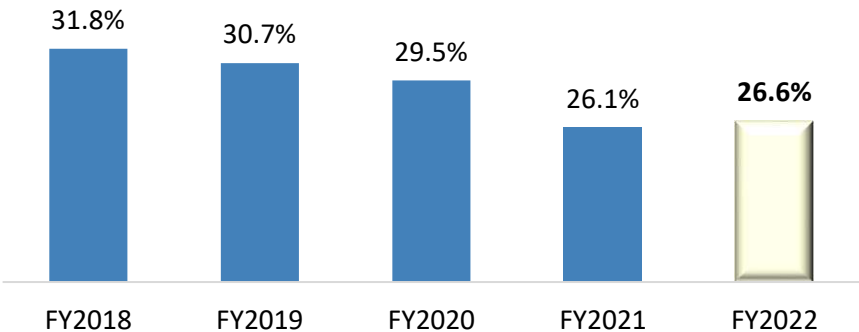
Dividend per Share (Rs) & Payout (%)



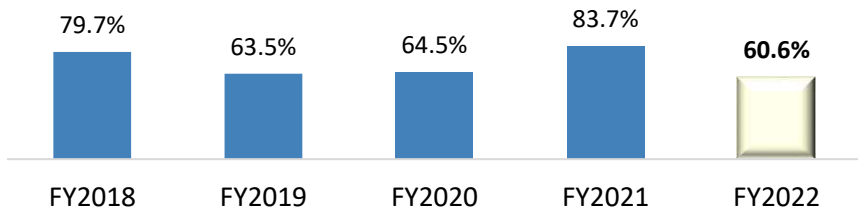
Return on Capital Employed (%)



Return on Equity (%)



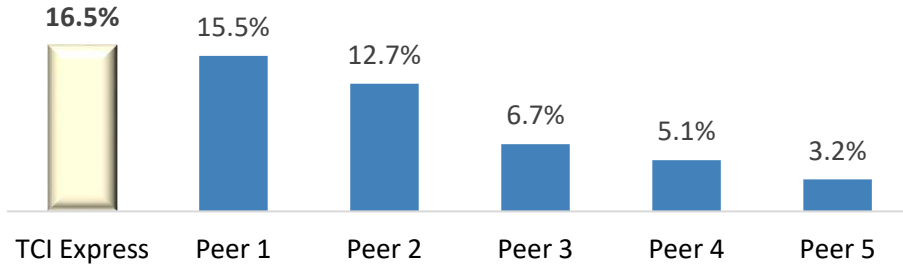
Cash Conversion Ratio (%)



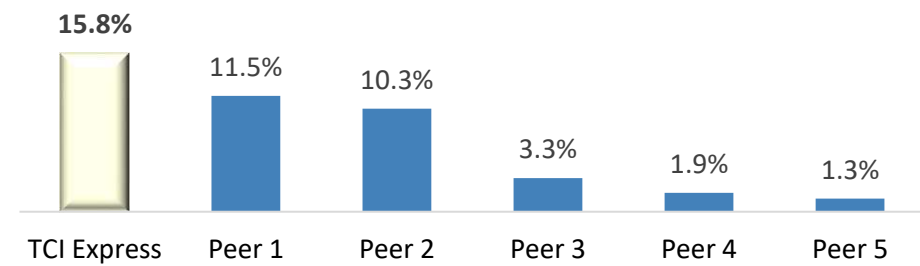
Notes:
Recommended dividend of Rs. 2 per share in Q4 FY22 with total dividend of Rs. 8 per share in FY22, representing a payout of 400 % on the face value

TCI Express – Leading Margins and Profitability in the Industry (9M FY22) **TCIEXPRESS** LEADER IN EXPRESS

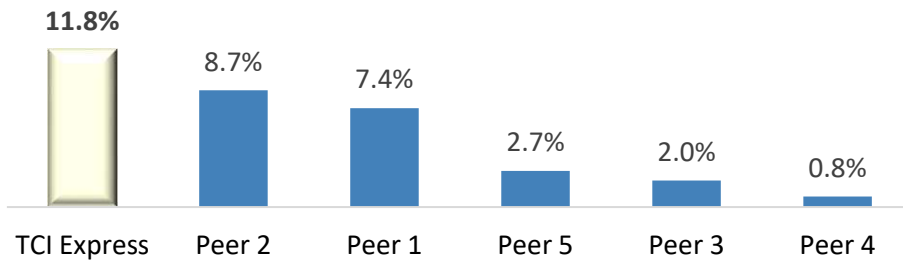
EBITDA Margins %



EBIT Margins %



PAT Margins %



Key Highlights:

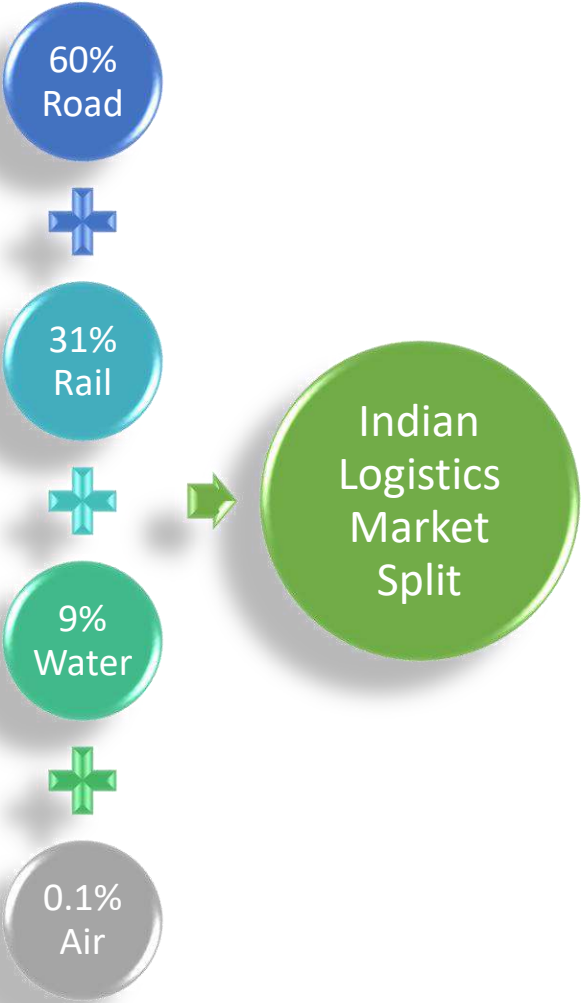
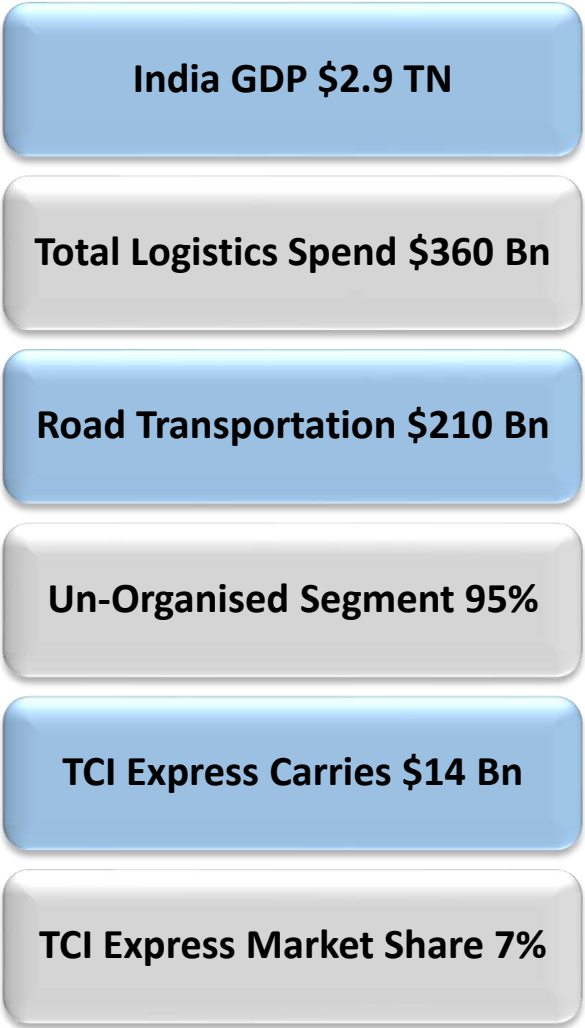
- TCI Express continues to outperform peer group in terms of EBITDA Margins and Profitability Ratios
- Unique Asset Light Model has allowed TCI Express to maintain higher capacity utilization and deliver strong EBITDA margins even in the challenging times
- Revenue mix driven equally by SMEs and corporates

Notes:

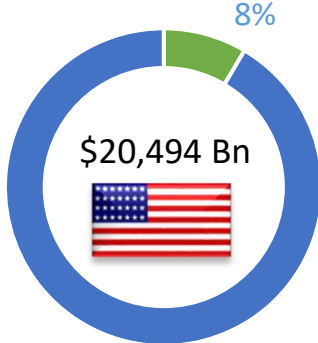
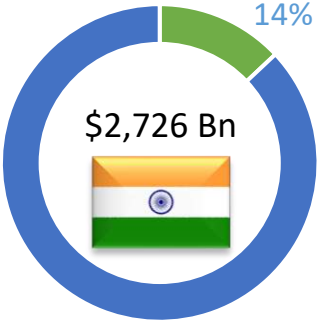
- All financials are based on 9M FY2022 reported numbers
- EBITDA and EBIT including Other Income



Express Industry – An Outlook



Logistics as % of GDP



Notes:
1. Source : World Bank Database - 2019 Figures, Department of Commerce – Gov. of India

Recent Logistics Sector Transformation Initiatives

Infrastructure Development	Formalization of Sector	Operational Efficiency
<ul style="list-style-type: none">• Launch of PM Gati Shakti Master Plan to improve seamless movement of goods• New PLI scheme to drive manufacturing sector in India• Increase in axle load aimed to increase cargo volume• Improved Rail and Port Connectivity	<ul style="list-style-type: none">• Goods and Service Tax – pre filled numbers• Implementation of E-way Bill and reducing E-way billing time• Implementation of National Logistics Policy to ease supply chain bottlenecks• Invoice Reference Number through e-invoicing	<ul style="list-style-type: none">• Automation of Sorting Centres• GPS Enabled Tracking and Improved Customer Support Services• Route optimization using data analytics

Key areas for creating a sustainable growth in logistics sector



Management Team



Mr. D P Agarwal, Chairman & Director

Mr. D P Agarwal is the Chairman and Director of TCI. Mr. Agarwal has been associated with the transport industry for more than 51 years. He has been contributing in developing the unorganized logistics sector into an organized one.

Mr. Agarwal is also associated with various Chambers of Commerce including CII, FICCI & PHDCCI. He also takes active participation in many social and philanthropic activities for the common good.



Mr. Chander Agarwal, Managing Director

Mr. Chander Agarwal is a Bachelor of Science in Business Administration from 1996 to 2001 from Bryant College, Smithfield, RI. He joined TCI as Summer Intern and worked in various departments including operations, logistics and marketing etc. thereby getting fair amount of exposure to the key functions in the Company.

His hands-on experience with Transfreight USA, a 3PL specializing in 'lean logistics' for Toyota Motor vehicles, USA, has given him unmatched knowledge of the Supply Chain Management. Currently he is spearheading Group TCI's international expansion across Asia, Latin America & Africa.



Mr. Pabitra Panda, Chief Operating Officer

Mr. Pabitra Mohan Panda, is a Chief Operating Officer (COO) of the Company effective from August 7, 2019. He is Post Graduate in Computer Applications and Statistics. He has joined TCI Group in the year 1998 and has a distinguished service record of 23 Years in the Company.

He worked in various functions and departments and risen to the designation of Regional Express Manager. Prior to such elevation as COO, he was appointed Regional Manager-Delhi Region on May 2, 2016.

Management Team



Mr. Mukti Lal, Chief Financial Officer

Mr. Mukti Lal is the Chief Financial Officer at TCIEXPRESS. He is a qualified Chartered Accountant and has been associated with Transport Corporation of India Limited (the Demerged Company) in various capacities for last 18 years. He was working as CFO-XPS, Division of Transport Corporation of India Limited. He is a finance professional with over a decade of experience spanning the entire gamut of finance and had played major role in overall strategy and corporate governance.



Mr. Girish Dua, Chief Marketing Officer

Mr. Girish Dua is a Management graduate and a Pharmacist, with over 20 years of experience. He has a strong background in Sales and Marketing and he drives himself to achieve and produce concrete results. He enjoys reading, and the knowledge and perspective contributed to strengthen his marketing skills. He always thrives on "Out of the Box" thinking for most complex situations. Ethical, Self-motivated, Conscientious Leader is what defines him the best

Sustainability a Core Pillar of Strategy

Committed to manage environmental and social footprint in our operations and build long term sustainable business

Environment



- Focused on **implementing robust environmental practices** across operations
- Working to reduce emission level by **replacement of old vehicles with new standard**
- **Increasing use of advance technologies** such as online tracking, e-docketing and e-invoicing
- **Using solar renewable source of energy**

Social



- TCI Express, with a combination of independent agencies and its associated foundation such as TCI Foundation and TCI Charities, is committed to serve the nation with **a motto of equality and a better life for all citizens**
- **Diversity and inclusion** are the core pillars of our strategy. 12.90% of the workforce are female
- **Fair Wage, Benefits and Contracts for all employees**

CSR and Awards



- During FY2022 , the Company has **spent Rs. 2.40 Crores**, towards its commitment to the development of society
- **"Most Preferred Brands 2021"** award within the category of "Express Logistics Company"
- SCALE award for the best **"Express Courier"** company by CII Institute of Logistics in Dec-2021

Certified as a 'Great Place To Work' for the third year in a row, for the period March 2022

Governance

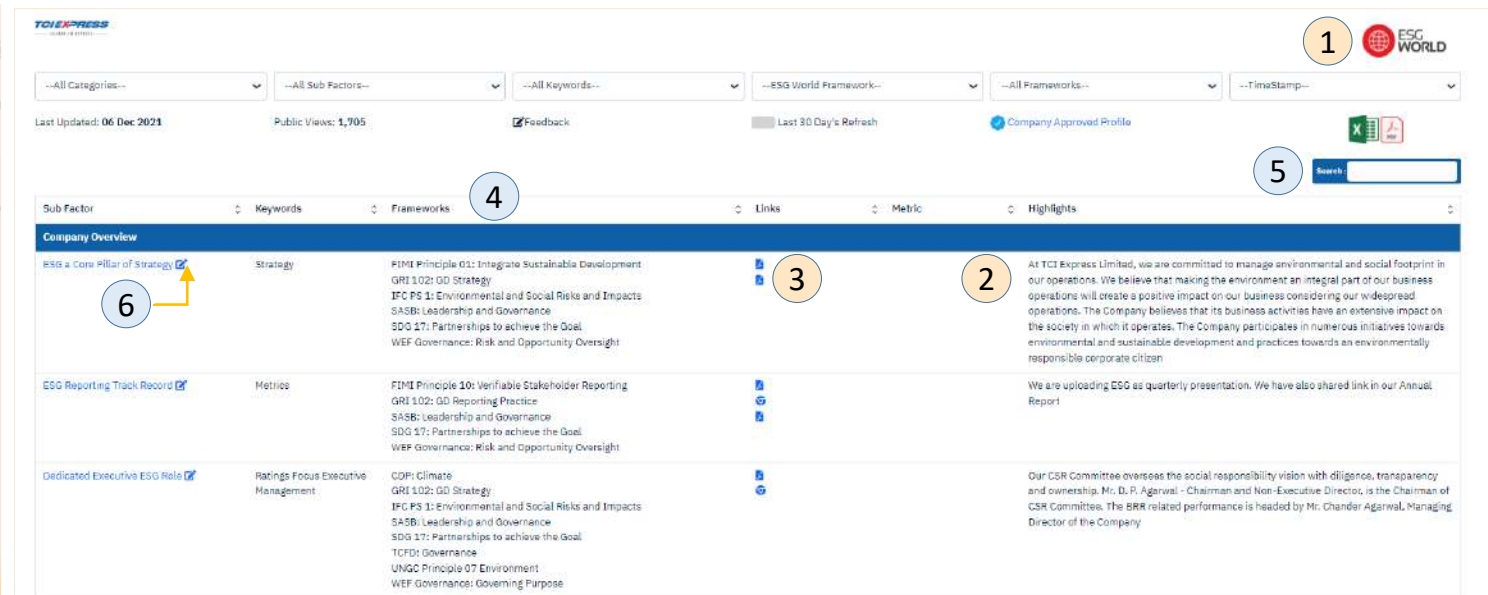


- **Well-defined** corporate governance policies and practices
- **Qualified board** and possess an appropriate balance of skills, experience, independence and knowledge
- **50% of the board is independent**

ESG Profile – Consolidating all ESG Disclosures



Visit ESG Profile on our Website in Investor Relation Section or click here - <https://bit.ly/2LmB6fd>



1 Consolidates all ESG disclosures on a single platform, enabling stakeholders to conveniently conduct their due diligence

2 Highlights – Captures qualitative ESG content associated with the respective subfactor

3 Links – Provide easy access to the underlying source documentation by click of a button

4 ESG disclosures mapped with International ESG Reporting Frameworks

5 Search based on key words. Conveniently search for specific ESG information

6 Feedback – TCI Express solicits feedback from all the stakeholders on their ESG disclosures. Click and provide feedback



Awards & Recognition

Corporate Governance



Ranked 461 in Top 500
Companies based on Market
Cap, as on March 31, 2021



Credit Instruments rated by
two leading Credit Rating
Agencies

Industry Recognition



Building a high trust
& Performance
culture



The Economic
Times Iconic Brands
of India



Business
Superbrand
of 2021-22

Awards



Enlisted among 500 most valuable non-state-controlled
companies by Hurun India in 2021



Awards & Recognition

Awards



“Most Preferred Brands 2021” award within the category of “Express Logistics Company”



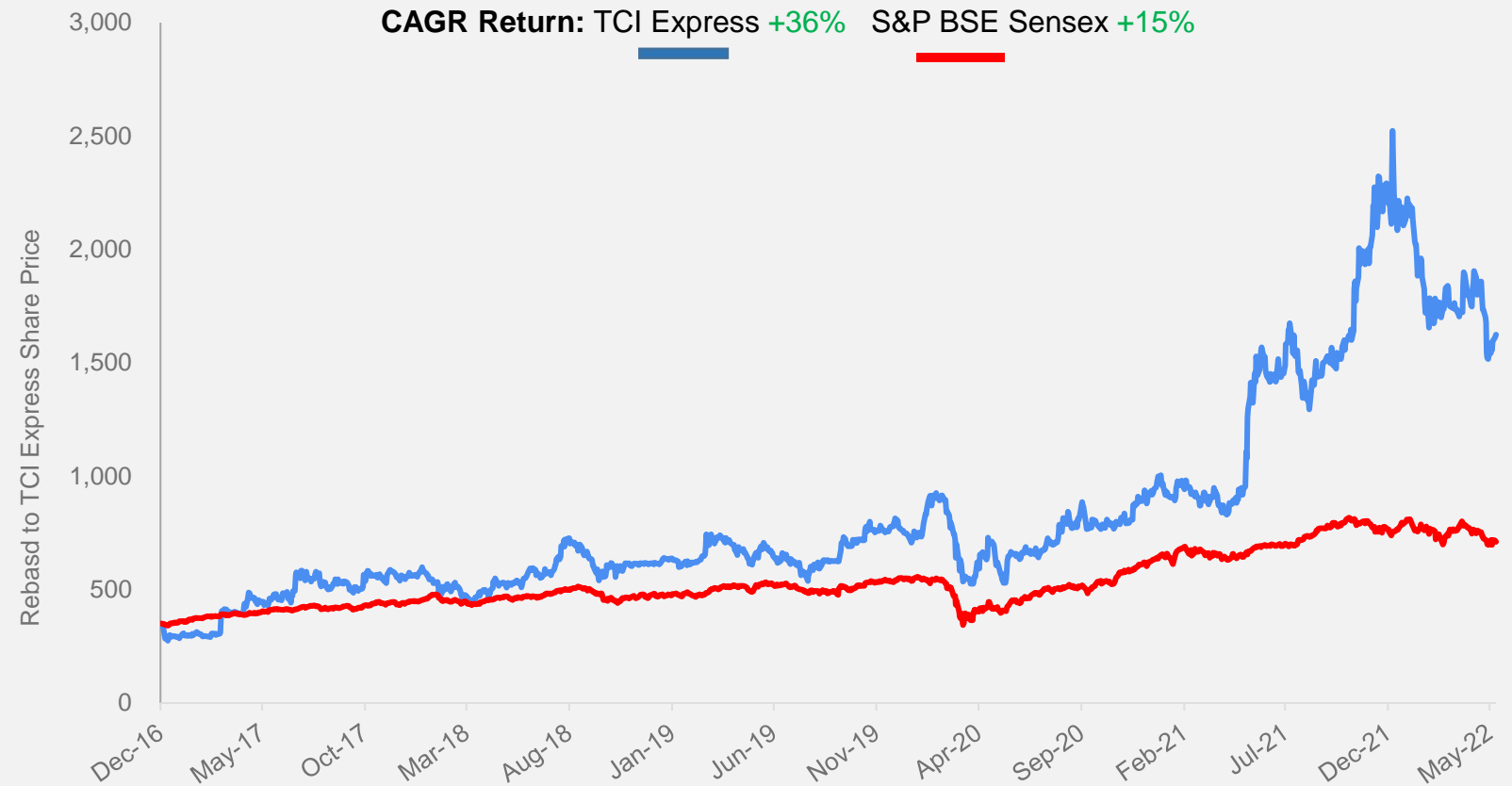
SCALE award for the best “Express Courier” company by CII Institute of Logistics in Dec-2021

Capital Market Information

Key Facts 25th May 2022

BSE / NSE Ticker	540212/ TCIEXP
CMP (Rs.)	1,625
Shares O/S (Cr)	3.84
Market Cap (Rs. Cr)	6,254
52 Week H/L (Rs.)	2,570 / 1,280

Share Price Information, as on 25th May 2022



Contact Information

This presentation contains statements that are “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, macro-economic, 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.

For further information, please contact:

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