



TCIEXPRESS

LEADER IN EXPRESS

July 28, 2021

To,

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 – 400 051
Scrip Symbol: TCIEXP

Dear Sir/Madam,

Sub: Press Release on Un-Audited Financial Results for Q1/FY 2021-2022

In continuation to our letter of the even date conveying outcome of Board Meeting of the Company, kindly find attached Press Release on Un-Audited Financial Results for Q1/FY 2021-2022.

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

Thanking you,

Yours faithfully,
For TCI Express Ltd.

Priyanka
Company Secretary & Compliance Officer
Encl: As above



TCI Express Limited

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TCI Express Limited

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Delivered quarterly EBITDA of Rs. 34 crores and EBITDA margins of 15.0%, despite slowdown due to second wave of the pandemic

Gurugram, India, July 28, 2021: TCI Express Ltd. ("TCI Express"), market leader in express distribution in India, today announced its financial results for the first quarter ending June 30, 2021.

Performance Highlights: Q1 FY2022 vs. Q1 FY2021

- Revenue from operations of Rs. 223 Crores, growth of 151.2% y-o-y
- EBITDA of Rs. 34 Crores compared to Rs. 3.5 Crores in Q1 FY2021
- EBITDA margin at 15.0% compared to 3.9% in Q1 FY2021
- PAT of Rs. 24 Crores compared to Rs. 1 Cores in Q1 FY2021
- PAT Margin at 10.6% compared to 1.0% in Q1 FY2021

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

"Q1 FY2022 was clearly impacted by the second wave of the Covid-19 and timing difference in the state wise lockdown restrictions disrupted the inter-state movement of goods. The Index for Industrial Production registered a month on month decline and similarly the E-way bill generation declined by 33% on a sequential basis.

TCI Express team was better prepared to mitigate the pandemic impact on the business and as a result the Company delivered Revenue from Operations of Rs. 223 crores in Q1 FY2022, a resilient financial performance despite the challenging market conditions.

The Company also delivered a strong EBITDA of Rs. 34 crores while maintaining the EBITDA margins of 15.0%. As expected, EBITDA margins were down on a sequential basis primarily due to lower utilization levels of 83.5% as compared to 86.5% in Q4 FY2021 and increase in employee cost due to annual appraisal. Our Profit after Tax stood at 24 crores with margin of 10.6%.

During the quarter, we had received the required regulatory approvals for our 1.5 lakh sq. ft Pune sorting centre and it is now operational. It will also improve operational efficiency by ensuring faster and reliable service and support our branch expansion plans in the region. The company had incurred a capex of Rs. 16 crores towards the development of another 2 lakh sq. ft sorting centre in Gurgaon and remain committed and focused on making it operational within the next 6 months with full automation. We have also added 15 new branches during the quarter mainly in the North and West region to cater to the growing business demand from SME customers.

Our new offerings, the Cold Chain and C2C, although at the nascent stages have started to contribute to the topline. Furthermore, under our Cold Chain service, we have transported 50 lakh vaccines and 10,000+ oxygen concentrators during the quarter.

Sustainability is a core pillar of our long-term strategy and as an organization we remain committed to reduce our carbon footprint and use renewable sources of energy. With this in mind, I am pleased to announce that TCI Express has become the first logistics company in India to install solar panels on its sorting centre (Pune) and should be self sufficient to meet the energy requirements going forward.

Looking ahead, we saw a pick-up in economic activities from June onwards and remain cautiously optimistic for the upcoming quarters. TCI Express remains well positioned to capitalize on the growing opportunities with its asset light business model, value added service offerings and strong network of business partners and customers."

About TCI Express:

TCI Express is India's leading time-definite express distributor, based on its unparalleled experience and deep domain-expertise that enables it to offer customized solutions to express delivery. The company has been growing rapidly and expanding its distribution network locally, with its current 800 offices covering more than 40,000 locations. TCI Express is well-equipped to offer time-definite solutions to 704 out of 712 districts in India with its wide spectrum of services comprising surface, domestic and international air, e-commerce, priority, and reverse express services. The company has special expertise in enabling solutions for clients in sectors like consumer electronics, retail, apparel & lifestyle, automobile, pharmaceuticals, engineering, e-commerce, energy/power, and telecommunications. With a proven commitment to excellence and the pursuit of value-based policies to satisfy the aspirations of customers, vendors, employees, shareholders, and all other stakeholders in the express delivery industry, TCI Express has emerged as a frontrunner in a segment that is here to grow in the long-term.

For more information please contact:

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Safe Harbour:

This release contains statements that contain "forward looking statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to TCI Express' future business developments and economic performance. While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macroeconomic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. TCI Express undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.