



*Express leadership in India through  
service excellence*

# Our Mission

**L**

***LOVED BY CUSTOMERS IN INDIAN  
AND INTERNATIONAL MARKETS***

**E**

***EXPRESS MULTIMODAL  
FASTEST COMPANY***

**A**

***ALWAYS AHEAD OF THE REST  
IN SPEED AND PROFESSIONALISM***

**D**

***DELIGHT OUR CUSTOMERS  
EVERY TIME***

**E**

***EXCELLENCE IN SERVICE USING  
THE LATEST IN TECHNOLOGY***

**R**

***RELIABLE TO ALL OUR CUSTOMERS  
AND RESPECTED BY  
ALL OUR STAKEHOLDERS***

# TCI EXPRESS

LEADER IN EXPRESS

## OUR VISION

TCIEXPRESS should be a customer oriented, multi-technology, multi-specialist transport system in the Indian and International markets, with a proven commitment to excellence in every facet of activity and pursuit of value based policies to satisfy aspirations of society, customers, vendors, employees, shareholders and the transport industry.

## हमारा ध्येय

टीसीआई एक्सप्रेस देश-विदेश के बाजारों में, ग्राहक-केंद्रित, बहु-प्रौद्योगिकी आधारित और बहु-विशेषज्ञ वाहन प्रणालियों के संचालन वाली कंपनी है जो समाज, ग्राहकों, वैडरों, कर्मचारियों, शेयरधारकों तथा परिवहन उद्योग की आकांक्षाओं को पूरा करने के लिए, अपनी विभिन्न गतिविधियों में उत्कृष्टता सुनिश्चित करने के साथ-साथ मूल्य आधारित नीतियों को अपनाने पर जोर देती है।

## QUALITY POLICY

To provide effective, reliable and on time express delivery services through continuous development of human resources, operational systems, information technology and infrastructure, while adhering to the best Quality Management System for customer's delight.

## गुणवत्ता नीति

ग्राहक की खुशी के लिए अच्छी गुणवत्ता प्रबंधन प्रणाली का पालन करते हुए मानव संसाधन, संचालन प्रणाली, सूचना प्रौद्योगिकी और बुनियादी ढांचे में निरंतर विकास के माध्यम से प्रभावी, विश्वसनीय और समय पर तेज वितरण सेवाओं को प्रदान करना।

# Content

Introduction | 3

Chairman's Message | 4

MD's Message | 6

Board of Directors | 7

Our Services | 8

MDA | 12

Director's Report | 16

Corporate Governance Report | 34

Auditor's Report | 43

Balance Sheet | 47

P&L Statement | 48

Cash Flow Statement | 49

Notes to the Financial Statement | 50

Notice for AGM | 60



# Introduction

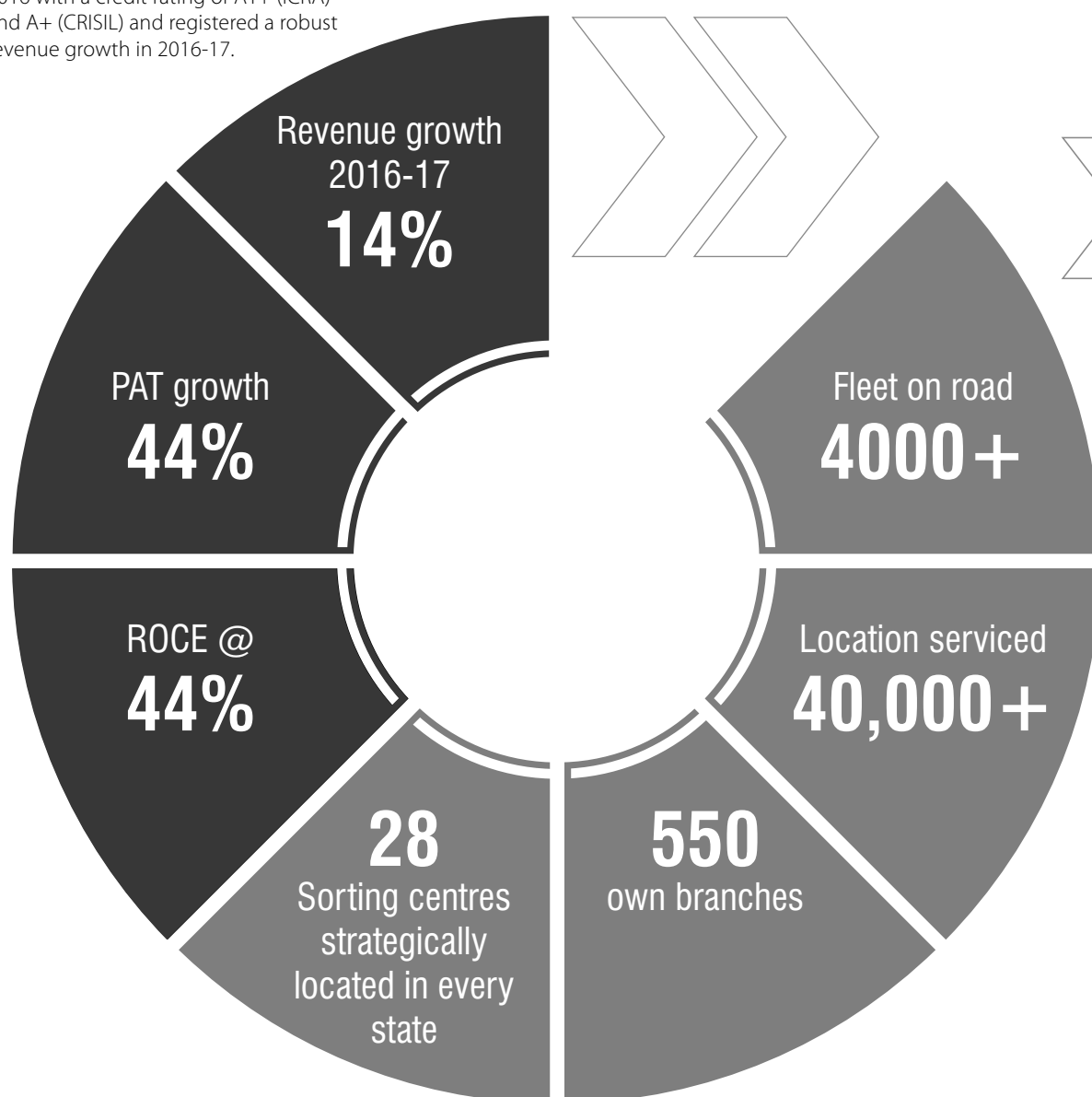
TCIEXPRESS established in 1996, is now a leader in TIME DEFINITE express distribution in India.

TCIEXPRESS has demerged from TCI (Transport Corporation of India Limited) with a vision to maintain this LEADERSHIP IN EXPRESS, ON TIME DELIVERY AND CUSTOMER SERVICE above all. Being a young, vibrant yet experienced Service provider, TCIEXPRESS has honed itself with advanced technology and deep domain-expertise to offer customised solutions for express delivery. The company announced its listing on the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE) from December 15, 2016 with a credit rating of A1+ (ICRA) and A+ (CRISIL) and registered a robust revenue growth in 2016-17.

The wide spectrum of our services which includes Surface Express, Domestic and International Air Express, E-Com Express, Priority Express and Reverse Express are spread across multiple industry segments such as Automobile spare parts, Pharmaceuticals, retail, e-commerce, Telecom and 50 % Revenue contributor as SMEs. With largest reach domestically, we are expanding our footprints globally as well.

We leverage technology like CCTV surveillance, Central Control Monitoring, GPS enabled vehicles, ERP linked branches to offer seamless services to our internal and external customers.

Our consistency in performance is strongly based on our two core competencies – Speed and service excellence; they have helped us to offer Day definite express delivery solutions to all our customers. We have presence across the country servicing more than 40,000 pickup and delivery points with 4000+ containerised vehicles. TCIEXPRESS is well equipped to offer solutions to 670 out of 675 districts in India. There are 28 sorting centers which are strategically placed across the country to ensure a channelized process. We have spread our global footprints in various parts of the globe by servicing 202 countries. With 28 air gateways, we ensure a swift delivery service across the world.





# Chairman's Message

**Our Company has been growing meticulously with its wide distribution network locally and globally with its current 550+ owned centres covering more than 40,000 locations.**

I sincerely thank our customers, vendors, stakeholders. These are momentous times with many structural changes happening in economy and business environment. Last year, we made good progress on many fronts, including building out strategic platforms, technology, and overall business growth. I am happy to see the incredibly talented and dedicated people at TCIEXPRESS working as a team for achieving growth and customer satisfaction.

TCIEXPRESS is a specialist in express distribution in India. Established in 1996, as one of the foremost divisions of its parent company Transport Corporation of India Limited (TCIL), and demerged with a vision to maintain the leadership in door-to-door express business in India that places customer satisfaction through on time delivery services at the highest order.

Our Company has been growing meticulously with its wide distribution network locally and globally with its current 550+ owned branches covering more than 40,000 locations. We are well equipped to offer time-definite solutions to 670 out of 675 districts in India.

With our wide spectrum of services comprising Surface express, Domestic and International air express, E-commerce last mile delivery, Priority and Reverse express services, we intent to play an important role in shaping and building India.

At TCIEXPRESS, customer satisfaction has always been our primary goal with a proven commitment to excellence in express delivery services.

**D.P. Agarwal**  
**Chairman, TCIEXPRESS**

## MD's Message



**We were able to achieve this growth primarily through internal efforts, and also because of positive economic sentiments of the country.**

I am pleased to present our Annual Report for the year ended 31<sup>st</sup> March 2017. The results are strong and promising, we have witnessed a net revenue increase of 14% to 755.24 crores. We were able to achieve this growth primarily through internal efforts, and also because of positive economic sentiments of the country.

Over the years, changes in India across customer needs, macro and micro economic conditions, fuel cost escalations, and various other challenges, our company's core focus has continued to remain towards customer service excellence, with growth and profitability.

I am positive with India's fastest GDP growth, implementation of GST, infrastructure investment and increased logistics demand will bring in positive impact to our company.

### **Financial results for the year ended 31<sup>st</sup> March 2017:**

- Net Revenue increased by 14%
- EBITDA stands at 67.63 crores
- Profit after Tax (PAT) jumped by 44% to Rs 40.71 Crores.
- Interim dividend is at 80%

**Chander Agarwal**  
**Managing Director, TCIEXPRESS**





# Board of Directors



**D.P. Agarwal**  
Chairman & Director



**Chander Agarwal**  
Managing Director



**Vineet Agarwal**  
Director



**Phool Chand Sharma**  
Whole Time Director & CEO



**Murali Krishna Chevuturi**  
Director



**Prashant Jain**  
Director



**Ashok Kumar Ladha**  
Director



**Taruna Singhi**  
Director



## Our Services

**B2B**

95%

5%

**B2C**



### SURFACE EXPRESS

- 40,000 Pickup & Delivery Locations.
- Fully containerized fleet.
- Customized Value added services.



### INTERNATIONAL AIR EXPRESS

- Servicing 202 countries globally.
- 3rd Country Billing option.



### E-COMMERCE EXPRESS

- Last mile delivery service.
- Technology driven product.
- Effective market place handling.
- Multi-modal network leverage.
- Value added feature of Cash-on-Delivery.
- Focus on tier II and III cities.



### DOMESTIC AIR EXPRESS

- Connecting 34 domestic airports.
- 24hr delivery into Tier 1 Cities.
- Multimodal options for small towns.
- Time sensitive distribution.



### REVERSE EXPRESS

- Customized Reverse pick ups.
- Effective Return Management.

## Value Added Services

**COD**

- Collection on Delivery for B2C

**Key Account Management (KAM)**

- Customized Solutions as per the customer specification

**Sunday Delivery**

- Sunday/Holiday delivery services

**EPOD**

- (Scanned POD image available on the web on same day of delivery of the shipment)

**ODA**

- ODA Services (Out of Delivery)