

## **TCI Demerges its Real Estate & Warehousing division to form TCI Developer's Ltd.**

**New Delhi, March 17, 2010:** The board of directors of **Transport Corporation of India Limited (TCI)**'s India's *leading integrated supply chain and logistics solutions provider*, today approved the demerger of its Real Estate & Warehousing undertaking into a new company namely TCI Developer's Limited (TDL) .

The management believes that TCI's Real Estate & Warehousing undertaking has the potential to develop the company's existing real estate into commercial ventures as well as create a focused entity to develop large scale logistics infrastructure projects like multi-modal logistics parks, truck terminals, free trade warehousing zones etc. By creating a separate entity, the management intends to provide strategic direction and raise adequate funds for its development plans on the strength of its future profitability and growth plans in the Real Estate and warehouse construction sector.

**Mr. Vineet Agarwal, Executive Director, TCI** said, "Our management has several years of rich experience in logistics business and we are continuously striving to take our core business to new heights. The proposed demerger will help the company in the management and operations of the real estate and warehousing division and create a focused team to achieve its objectives."

**He further added,** "As business models are different, the strategic and financial needs of the real estate and warehousing business are different from that of the logistics business. Investment in real estate & warehousing is more capital intensive and yields return over a longer period of time in comparison to the services model of the logistics business. Going forward, on a long term basis we would look at raising funds from strategic investors and financial institutions."

The book value of the undertaking being demerged comprising properties and investment amounts to approximately Rs. 50 crores. Post demerger, shareholding pattern of TDL (currently a 100% subsidiary of TCI) will be a mirror image of TCI. Every shareholder holding 20(Twenty) equity shares of Rs 2/- each in TCI will get 1(One) equity share of Rs 10/- each in TDL on

scheme formalization. The company presently has real estate properties in metropolitan and tier II cities including Delhi- NCR, Chennai, Pune, Nagpur, Bangalore, Ahmedabad and others.

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**About Group TCI:** Group TCI, with revenues of over Rs.1500 crores, is India's largest integrated supply chain and logistics solutions provider. TCI group has an extensive network of over 1200 company owned offices, with expertise developed over 5 decades and a team of 6500 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. TCI was the first to launch several solutions in the logistics field. 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 XPS:** A leading express distribution specialist, it offers a single window door-to-door & time definite solution for customers' express requirements. It services 13000 locations in India and 200 countries abroad.

**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.

**TCI Global:** The global business division of TCI provides end-to-end logistics solutions across boundaries. TCI Global has set up offices in India, Singapore, Hong Kong, Indonesia, Thailand, China, Germany, Mauritius, and Netherlands, Brazil and Malaysia. It is planning to expand its horizon of services to other parts of the world as well. TCI Global offers freight forwarding & customs clearance activities from all its domestic and international offices. TCI Global caters to specific industry verticals such as Pharma & Temp control, Commodity (Agri & Non Agri) Retail & FMCG, Auto & Project Cargo.

**TCI Seaways:** TCI Seaways has well equipped ships in its fleet and caters to the coastal cargo requirements for transporting container and bulk cargo.

**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.

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