



TCI targets 20 pc topline growth this fiscal; Rs 100-cr capex

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Mumbai, Sep 21 (PTI) Leading integrated supply chain and logistics solutions provider Transport Corporation of India (TCI) today said it is eyeing up to 20 percent growth in revenue this fiscal and is planning to invest Rs 100 crore for expansion. "Our business is growing, and looking at the present scenario we are expecting about 15-20 percent growth in revenue in FY12," TCI Joint Managing Director Vineet Agarwal told PTI on the sidelines of the India Retail Forum here. The company is also looking at 20 percent growth in bottomline in this fiscal year, he added. TCI's consolidated net profit for 2010-11 stood at Rs 50.12 crore on a revenue of Rs 1,851.26 crore. The group has a network of over 1,000 company-owned offices, 9.1 million sqft of warehousing space and a team of over 5,000 employees. TCI also plans to invest Rs 100 crore to fuel its expansion plans, which includes new trucks, ships, warehouses and hub centres, he said. "We will use Rs 20-25 crore to acquire a ship from Denmark, Rs 30-45 crore to buy trucks and Rs 30-45 crore to set up hubs," Agarwal said. The company will increase its warehousing capacity by half-a-million to 1 million sqft this fiscal. It currently has a warehousing facility of 9.5 million sqft, of which 6.5 million sq ft is owned by the firm, he added. TCI, which is also present in eight South Asian countries, is also looking at entering a couple of more countries every year, he said. "We are mainly looking to foray into those geographies where India is trading with." Earlier, Agarwal had said, TCI will invest up to Rs 300 crore to develop 20 integrated logistics parks, and commercial and residential properties in the next three to four years.

<http://ibnlive.in.com/generalnewsfeed/news/tci-targets-20-pc-topline-growth-this-fiscal-rs-100cr-capex/831424.html>