

4<sup>th</sup> August, 2021

**Listing Department**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

**Listing Department**  
**National Stock Exchange of India Ltd.,**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E) Mumbai – 400 051

**Scrip Code: 532349**

**Scrip Symbol: TCI**

**Sub: Newspaper cutting of financials published for the period ended 30<sup>th</sup> June, 2021**

Dear Sir/Madam,

We are forwarding herewith copies of newspaper cuttings of the above financials as published in the following newspapers:

<b>Particulars</b>	<b>Date of Publishing</b>
Business Line (English)	04.08.2021
Nava Telangana (Regional Language)	04.08.2021

This will also be hosted on the Company's website at [www.tcil.com](http://www.tcil.com).

This is for your information and records please.

Thanking you  
Yours faithfully,

For **Transport Corporation of India Ltd.**

  
Archana Pandey  
Company Secretary & Compliance Officer



Encl.: As Above

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**Transport Corporation of India Limited**

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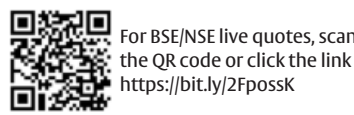
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For BSE/NSE live quotes, scan the QR code or click the link <https://bit.ly/2Fpossk>



**QUICKLY**  
**Vodafone Idea slumps 10%**

**New Delhi, August 3**  
Shares of Vodafone Idea on Tuesday fell over 10 per cent after reports that Aditya Birla group Chairman Kumar Mangalam Birla has offered to hand over his stake in debt-laden VIL to the government entities to keep the company operational. The stock plunged 10.30 per cent to close at ₹7.40 on the BSE. During the day, it tumbled 13.09 per cent to ₹7.17 - its 52-week low. Birla made the offer in June in a letter to Cabinet Secretary Rajiv Gauba. According to official data, VIL had an adjusted gross revenue liability of ₹58,254 crore out of which it had paid ₹7,854.37 crore. VIL along with Bharti Airtel had approached the Supreme Court for correction in the government calculations, but their plea was rejected. **PTI**

**PGIM Small Cap NFO garners ₹578 cr**

**Mumbai, August 3**  
PGIM India Mutual Fund has garnered ₹578 crore through its Small Cap Fund NFO that closed for subscriptions on July 23. The NFO received over 37,000 applications. The fund house has decided to limit new subscriptions in the fund to ₹10 lakh per application per instalment from August 2. The investment objective of the scheme is to achieve long-term capital appreciation by investing in small-cap companies. The benchmark for the fund is Nifty Small Cap 100 TR Index. The fund will invest a minimum of 65 per cent of its corpus in the small-cap companies. **OUR BUREAU**

**US stocks slip on Delta variant worry**

**August 3**  
Wall Street's main indexes fell on Tuesday, as concerns around a surge in the Delta variant of the coronavirus took the shine off an upbeat corporate earnings season and a pickup in global deals activity. Only four of the 11 S&P indexes were higher in early trading and gains were led by real estate and utilities, generally considered safe bets at a time of heightened economic uncertainty. At 10:07 a.m. ET, the Dow Jones Industrial Average was down 0.19 per cent, the S&P 500 0.18 per cent and the Nasdaq Composite was down 0.42 per cent. **REUTERS**

**BROKER'S CALL**

**CHOLAMANDALAM SECURITIES**  
**Solar Ind (Market performer)**

**Target: ₹1,811**  
**CMP: ₹1,728.55**  
Solar Industries India has reported strong set of earnings for Q1-FY22 driven by robust momentum in overseas and exports business. The only drag in performance has been the sluggish defence segment, which we believe is poised for a turnaround post the multi-mode hand grenade order wins. SIIL is confident of increasing revenue from defence to ₹300 crore this financial year and subsequently to ₹600 crore by FY24. The strong growth will primarily be led by scale-up in domestic markets (pick-up in mining activities and revival in housing & construction sector), exports & overseas business (expansion in more countries) and defence (commencement of MMHG shipments and a healthy order pipeline). Revenue from mining is expected to increase 25 per cent y-o-y and further to 70-80 per cent in the next three years. Strong order book, turnaround in defence segment coupled with foreign subsidiaries reaching breakeven is expected augur well for Solar Industries in FY22. At CMP the stock is trading at 33.2x its FY23E, we revise our rating on the stock from Buy to Market Performer, with revised target price of ₹1,811 (earlier ₹1,678). Risks: Foreign Currency impact and delay in defence sales.

**PHILLIPCAPITAL**

**UPL (Buy)**  
**Target: ₹920**  
**CMP: ₹790.2**  
UPL has reported consolidated revenue of ₹8,515 crore, (+9 per cent/-33 per cent y-o-y/q-o-y), 2 per cent above our and in-line with street estimates. The growth of 9 per cent y-o-y was driven by volumes (6 per cent y-o-y), price increase (2 per cent y-o-y) and currency benefit (1 per cent y-o-y). North/Latin America/India regions were the key contributors with 19 per cent/24 per cent/27 per cent growth. EBITDA margin was at 21.9 per cent, 10 bps above our estimate led by strong improvement in gross margins (18.2 bps y-o-y). The reported EBITDA was at ₹1,863 crore (+5 per cent/-34 per cent y-o-y/q-o-y), 3 per cent ahead of our and 4 per cent below street estimate. The reported PAT was at ₹677 crore, in-line with our estimate. However, the adjusted PAT after forex and other exceptional costs was at ₹707 crore, 5 per cent/4 per cent above our/street estimates. We continue to expect UPL to outperform in FY22/23 led by higher crops prices, better agronomics conditions, benefit of recent price hikes and its continued focus towards faster growing and high margin bio-solution products. Also, UPL is committed to reduce its debt below 2x by FY22 (2.4x in FY21). Separately, UPL's rising dominance in global agrochemicals market complemented by integrated manufacturing keeps us optimistic about it.

BusinessLine is not responsible for the recommendations sourced from third party brokerages. Reports may be sent to: [blmarketwatch@gmail.com](mailto:blmarketwatch@gmail.com)

**Infosys m-cap hits ₹7-lakh crore**

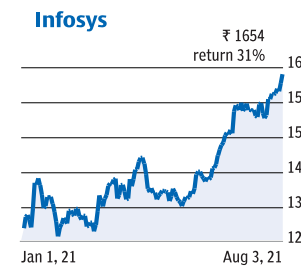
**Firm joins elite club of RIL, TCS and HDFC Bank; brokerages remain bullish post Q1 result**

**OUR BUREAU**

**Mumbai, August 3**  
Infosys surpassed the ₹7-lakh-crore mark in market capitalisation on Tuesday, becoming the fourth Indian firm, behind Reliance Industries, Tata Consultancy Services and HDFC Bank. Infosys closed at ₹1,656.75 on the BSE, up ₹25.40 or 1.56 per cent. The company recorded a market cap of ₹7.05 lakh crore at closing. It recorded a fresh 52-week high of ₹1,658.70 and touched a low of ₹1,636.40 during the day. The stock on Tuesday opened at ₹1,641 as against the previous close of ₹1,631.35. On the NSE, it closed at ₹1,657, up ₹25.45 or 1.56 per cent. It recorded a fresh year high of ₹1,658.65.

The tech major ranked fourth on the BSE in terms of market cap. Reliance with ₹13.25 lakh crore is at the top, followed by TCS with ₹12.13 lakh crore and HDFC Bank with ₹7.93 lakh crore.

**Jumps after Q1 show**  
The company's stock has gained nearly 7 per cent in the past two weeks after it announced the results for Q1-FY 2022. For the quarter ended June, its net profit rose 22.7 per cent year-on-year to ₹5,195 crore compared with the same period last year. Revenues grew 17.9 per cent to ₹27,896 crore in the first quarter of FY22. On a sequential basis, the net profit grew 2.3 per cent, a tad below street expectation, and revenues rose 6 per cent. The tech major topped its FY22



\$100 million-plus category increased to 34 in Q1-2021 against 25 in Q1-2020. Brokerages had also reacted positively to the stock post its Q1 results. Emkay Securities had maintained a Buy rating on the stock at the target price of ₹1,800 post its results update "considering a strong demand environment, steady market share gain, and robust cash conversation." Motilal Oswal Research had also maintained a Buy rating on the stock at the target price of ₹1,770 with a 12 per cent upside.

**New order**  
Separately, Infosys announced that the UnionBank of the Philippines will be deploying its Finacle Digital Banking Solution Suite on Cloud. Over 8 million customer accounts will be considered for migration to the new software-as-a-service (SaaS) platform, it said.

**Nykaa files IPO papers to raise ₹3,500-4,000 cr**

**PRESS TRUST OF INDIA**

**New Delhi, August 3**  
FSN E-Commerce Ventures, which runs online marketplace for beauty and wellness products Nykaa, has filed preliminary papers with markets regulator SEBI to raise ₹3,500-4,000 crore through an initial share-sale. The initial public offering (IPO) comprises fresh issue of equity shares worth ₹525 crore and an offer for sale (OFS) of 4.31 crore shares by promoter and existing shareholders, according to draft red herring prospectus (DRHP). Those selling shares in the OFS are - promoter Sanjay Nayyar Family Trust and shareholders - TPG Growth IV SF Pte Ltd, Lighthouse India Fund III, Limited, Lighthouse India III Employee Trust, Yogenish Agencies & Investments, J M Financial and Investment Consultancy Ser-

vices and some individual shareholders. However, most of the investors are not cashing out fully, and will continue to retain some stake in the company post-IPO. Promoter entity is selling less than 2 per cent of its holding in the company and will retain majority stake of more than 51 per cent post-IPO. According to merchant banking sources, the initial share-sale is expected to fetch ₹3,500-4,000 crore valuing the company in the range of \$5 billion to \$5.5 billion. Going by the draft paper, the company plans to use the proceeds from the IPO for expansion, by setting up new retail stores and establishing new warehouses. It also plans to retire some of its debt, which should bring down interest costs, and further shore up its profitability.

**Adani Wilmar files DRHP to mobilise ₹4,500 crore through public issue**

**Seventh company to be listed from Gautam Adani group**

**OUR BUREAU**

**Ahmedabad, August 3**  
Adani Enterprises Ltd's commodities and FMCG business arm, Adani Wilmar Ltd, will raise ₹4,500 crore through initial public offering, the company informed as it filed a draft red herring prospectus (DRHP) with the market regulator SEBI. "Adani Wilmar Limited (AWL), a 50:50 joint venture company between the Adani group (Adani) and the Wilmar group, has filed its draft red herring prospectus with the Securities and Exchange Board of India (SEBI) in relation to its proposed IPO for listing on BSE Ltd and National Stock Exchange of India Limited (NSE)," Adani Enterprises Limited said in a regulatory



filing late on Monday. The company, which will become seventh from the Adani stable to get listed on the bourses, proposes to raise up to ₹4,500 crore (approximately \$600 million) through the IPO in the form of fresh issue of new equity shares by AWL. "There will not be any secondary offering," company said. The net proceeds from the IPO are proposed to be used by AWL to fund capital expenditure for expansion of AWL's existing manufacturing facilities and developing new manufacturing facilities. It also looks to repay or prepay its borrowings, fund strategic acquis-

**SEBI allows payments banks to act as investment bankers**

**Banks that have RBI approval are eligible**

**PRESS TRUST OF INDIA**

**New Delhi, August 3**  
To provide easy access to investors to participate in public and rights issues by using various payment avenues, markets regulator SEBI on Tuesday allowed payments banks to carry out the activities of investment bankers. Non-scheduled payments banks, which have prior approval from the Reserve Bank of India (RBI), will be eligible to act as a banker to an issue (BTI), SEBI said in a circular. This is subject to fulfilment of the conditions stipulated in the BTI rules.

**Only via SB accounts**  
Further, payments banks registered as a BTI will also be permitted to act as self-certified syndicate banks, subject to the

fulfilment of the criteria laid down by the SEBI in this regard from time to time. "The blocking/movement of funds from the investor to issuer shall only be made through the savings account of the investor held with the payments bank," SEBI said. In a notification dated July 30, the regulator amended the Bankers to an Issue rules, thereby permitting such other banking company, as may be specified by the SEBI, from time to time, to carry out the activities of Bankers to an Issue (BTI), in addition to the scheduled banks. Bankers to an issue mean a scheduled bank or such other banking company as may be specified by SEBI carrying activities, including acceptance of application money, acceptance of allotment or call money, refund of application money and payment of dividend or interest warrants.

**J&K Bank: J&K govt exempted from open offer**

**PRESS TRUST OF INDIA**

**New Delhi, August 3**  
Markets regulator SEBI on Tuesday exempted the Jammu and Kashmir Government from making an open offer to the shareholders of Jammu and Kashmir Bank following a proposed equity infusion that would hike the promoter stake by 6.06 per cent in the lender. The directive comes after SEBI received an application from the bank on behalf of its promoter, the Government of Jammu and Kashmir, seeking exemption from the open offer obligation arising under SAST (Substantial Acquisition of Shares and Takeovers) norms. The J&K government is infusing a capital up to ₹500 crore towards equity infusion or recapitalisation of the bank against allotment of equity shares. The bank will allot about 16.77 crore shares at ₹29.82 apiece.

**TODAY'S PICK**

**Bharat Forge (₹812): Buy**

**YOGANAND D**  
**BL Research Bureau**  
Investors with a short-term horizon can buy the stock of Bharat Forge at current levels. Since the stock registered a multi-year low at ₹207 in April 2020, it has been in a long-term uptrend. Medium as well as short-term trends are also up for the stock. In last week of May this year, the stock had emphatically breached a key resistance at ₹700 and continued to trend upwards. Following a minor corrective decline over the past one month the stock took support at ₹770 in last week and resumed the uptrend. On Tuesday, the stock gained 3.4 per cent with good volume and surpassed a key hurdle at ₹800 as well as the

21-day moving average. The stock hovers well above the 21 and 50-day moving averages. The daily relative strength index has entered the bullish zone from the neutral region and the weekly RSI continues to feature in the bullish zone. Further, the daily price rate of change indicator has entered the positive terrain implying buying interest. The short-term outlook is bullish. The stock has potential to trend upwards and reach the price targets of ₹845 and ₹862 in the upcoming trading sessions. Traders can buy the stock with a stop-loss at ₹794 levels. (Note: The recommendations are based on technical analysis. There is risk of loss in trading.)

**DAY TRADING GUIDE**

16146 • Nifty 50 Futures				
S1	S2	R1	R2	COMMENT
16090	16030	16200	16250	Consider initiating fresh long positions with a tight stop-loss if the contract reverses higher from 16,090 levels
₹1434 • HDFC Bank				
S1	S2	R1	R2	COMMENT
1422	1405	1445	1460	Initiate fresh long positions with a tight stop-loss if the stock rallies above ₹1,445 levels
₹1654 • Infosys				
S1	S2	R1	R2	COMMENT
1642	1630	1665	1675	Utilise intraday dips to buy the stock of Infosys while maintaining a stiff stop-loss at ₹1,642 levels
₹209 • ITC				
S1	S2	R1	R2	COMMENT
207	205	212	215	Make use of intraday declines to buy the stock of ITC with a fixed stop-loss at ₹207 levels
₹117 • ONGC				
S1	S2	R1	R2	COMMENT
115	112	120	122	Fresh long positions can be initiated with a fixed stop-loss if the stock reverses higher from ₹115 levels
₹2086 • Reliance Ind.				
S1	S2	R1	R2	COMMENT
2070	2055	2100	2120	Fresh long positions are recommended with a stiff stop-loss only if the stock advances above ₹2,100 levels
₹446 • SBI				
S1	S2	R1	R2	COMMENT
441	436	450	455	Near-term outlook is bullish for the stock of SBI. Buy in declines with a fixed stop-loss at ₹441 levels
₹3284 • TCS				
S1	S2	R1	R2	COMMENT
3260	3240	3300	3320	Initiate fresh long positions with a fixed stop-loss if the stock rebounds up from ₹3,260 levels

S1, S2: Support 1 & 2; R1, R2: Resistance 1 & 2.

**Nifty 50 Movers** ▲ 245.60 pts.

Company	Close(%)	Pts	PE	Wt(%)
HDFC	2554.65	38.11	22.48	6.59
Infosys	1655.20	20.23	34.66	8.78
TCS	3284.90	15.65	35.18	4.87
ICICI Bank	690.40	14.38	21.98	6.84
HDFC Bank	1434.70	12.13	24.12	8.95
Reliance Ind	2087.75	11.37	24.38	9.65
Hind Unilever	2386.85	11.13	68.37	3.95
Axis Bank	738.60	10.36	26.58	2.92
State Bank	446.50	10.27	16.68	2.45
Bharti Airtel	580.20	8.20	0.09	1.96
Bajaj Finance	6331.90	8.05	85.99	2.40
Kotak Bank	1685.65	6.95	33.61	3.54
Titan	1840.20	6.61	167.73	1.10
L&T	1634.35	5.68	40.43	2.82
Asian Paints	3027.00	5.51	81.53	1.95
UltraTech Cement	7843.25	5.36	38.00	1.30
ITC	209.90	5.24	18.24	2.62
Sun Pharma	794.80	4.93	31.25	1.23
IndusInd Bank	1022.05	4.74	23.02	0.88
Nestle India Ltd.	18284.10	4.69	79.72	0.93
Mauriti Suzuki	7199.40	3.75	42.37	1.37
M&M	770.85	2.90	31.99	1.06
Tata Motors	303.70	2.83	0.00	0.78
PowerGrid Corp	174.45	2.72	10.11	0.85
SBI Life	1131.70	2.49	87.87	0.71
Wipro	599.40	2.44	28.06	2.27
Jay Finserve	14295.00	2.37	33.08	1.24
Divis Lab	5006.85	2.29	66.98	0.91
Tech Mahindra	1226.25	2.22	24.95	1.09
Adani Ports	705.05	2.21	28.51	0.74
Britannia Ind	3573.20	1.87	50.78	0.60
Eicher Motors	1022.05	1.50	53.77	0.59
BPOCL	463.40	1.20	5.80	0.62
Tata Consumer Products Ltd.	767.65	1.12	76.43	0.66
Hero MotoCorp	2819.10	1.11	19.18	0.52
HCL Tech	1039.45	1.01	24.64	1.61
Hindalco	448.80	1.01	19.46	0.94
Cipla	928.15	0.93	31.34	0.67
ONGC	117.50	0.87	6.87	0.52
HDFC Life	673.80	0.66	115.48	0.80
Dr Reddys Lab	4721.70	0.56	45.21	0.82
Indian Oil Corp	106.15	0.38	3.91	0.39
Coal India	144.25	0.17	7.00	0.43
Grasim Ind	1592.40	0.07	16.05	0.87
UPL	795.55	0.26	193.22	2.52
NTPC	117.65	-0.11	7.38	0.80
Shree Cement	29203.50	-0.28	46.02	0.56
Bajaj Auto	3828.20	-0.40	19.67	0.71
Tata Steel	1407.20	-0.51	20.69	1.57
JSW Steel	740.30	-1.43	12.47	1.02

**Nifty Next 50 Movers** ▲ 331.75 pts.

Company	Close(%)	Pts	PE	Wt(%)
Havells	1231.30	40.48	63.41	2.69
Godrej Consumer	1017.10	32.75	60.43	3.36
Dabur India	614.25	31.01	64.07	3.13
Avenue Super	3966.25	25.43	200.06	3.55
P&G India	612.50	23.26	193.22	2.29
Info Edge (India)	536.10	17.57	49.06	2.00
Adani Green Energy	890.90	17.27	75.44	0.50
Lupin	1144.20	16.78	42.30	2.40
Apollo Hosp	4092.70	15.68	43.00	3.60
Siemens	2028.20	15.65	78.22	1.58
Marico	5433.00	15.17	59.88	2.45
Jubilant Foodworks	3784.30	14.58	133.52	2.52
Ambuja Cements	422.20	10.53	20.15	2.71
Piramal Ent	2507.00	7.30	42.35	2.66
Dif	355.15	7.14	58.95	1.92
Hdfc Asset Mgmt Corp	2901.80	5.86	45.17	1.40
Int'ljobeav	1678.75	5.25	0.00	1.41
Sbi Cards And Pay Srv	2349.00	5.07	110.19	1.58
Adani Ent	1442.80	4.42	151.74	3.46
Mrf	8018.40	4.34	26.91	1.47
Torrent Pharma	3101.50	4.32	41.62	1.33
Hpcl	274.65	4.13	3.65	1.53
Berger Paints India	845.80	4.03	114.14	1.79
Nmdc	181.15	4.00	8.46	1.81
Alkem Laboratories	3507.05	3.81	25.92	1.35
United Breweries	1455.95	3.81	148.48	0.91
Larsen & Toubro Info	4720.30	2.84	40.87	1.87
Gail (India)	143.30	2.80	10.36	2.22
Petronet Lng	220.80	2.75	11.27	1.45
Acc	2423.10	2.69	23.21	1.80
Bandhan Bank	300.60	2.48	23.87	1.78
Adani Transmission	911.50	1.98	77.74	1.67
United Spirits	652.60	1.41	71.96	1.70
Proc & Gam	12753.80	1.08	61.60	0.80
Pidlifind	2264.15	0.85	102.17	3.01
Reliance Hldgs	3980.05	0.80	11.85	1.34
Gland Pharma	3952.20	0.46	59.60	1.40
Muthoot Finance	1585.40	0.28	16.66	1.50
Cadila Health	591.95	0.09	27.73	1.32
Yes Bank	12.75	0.00	0.00	1.09
Biocon	389.30	-1.12	58.92	1.55
Aurobindo Pharma	916.90	-1.38	10.07	2.25
Vedanta	312.50	-1.26	11.85	1.40
Indraprastha Gas	556.10	-1.71	33.20	1.40
Bosch	15238.75	-1.84	93.25	1.10
Colgate	1673.70	-1.93	42.53	1.95
Indus Towers	223.30	-2.26	13.34	1.57
Punjab Natl Bank	40.30	-4.16	16.47	1.05
ICICI Lombard Gic	1492.25	-4.58	53.22	2.76