

29th October, 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 30th September, 2021

Dear Sir/Madam,

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

Particulars	Date of Publishing
Business Line (English)	29.10.2021
Nav Telangana (Regional Language)	29.10.2021

This will also be hosted on the Company's website at 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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CIN : L70109TG1995PLC019116

Q3 gold demand up 47% as offtake revives and Covid restrictions ease

Jewellery offtake lower than Q3 2019

SURESH PIYENGAR

Mumbai, October 28

Gold demand during the September quarter increased 12 per cent to 139 tonnes against 124 tonnes during the same period in 2019, while jewellery demand was down at 96 tonnes against 102 tonnes during the same period.

However, compared with the September quarter of 2020, the overall demand is up 47 per cent as Covid-induced restrictions eased across the country, according to data released by the World Gold Council on Thursday.

Pent-up demand

Similarly, jewellery demand was up 58 per cent buoyed by lower prices and pent-up purchases. In value terms, it was up 48 per cent at ₹41,030 crore against ₹27,750 crore logged in Septem-

ber 2020. Investments in gold increased 19 per cent to ₹18,300 crore (₹15,410 crore).

Somasundaram PR, Regional CEO, India, World Gold Council, said the revival in demand reflects a combination of low base effect and return of positive trade and consumer sentiments.

It was primarily driven by higher vaccination against Covid and falling infection rates, which led to a strong economic rebound, he said.

Softer gold prices have also generated significant consumer interest ahead of festival season, he said.

Imports double

Gold imports more than doubled in September quarter to 267 tonnes against 96 tonnes logged in the same period last year. In fact, gold imports in the three quarters this year at 691 tonnes is higher than the demand of 360 tonnes recorded in the year-ago period. Recycling

of gold halved to 21 tonnes on the back of lower prices.

Gold prices in the September quarter was down seven per cent at ₹42,635 per 10 grams against ₹45,640 registered last year.

Led by rural India, gold jewellery sales in the December quarter will be one of the highest in the recent times due to ensuing festivals.

This, in turn, will boost the overall demand this year and it will be much higher than the 446 tonnes logged last year, he said.

In the first nine months, demand has already touched 360 tonnes against 261 tonnes logged last year.

Hallmarking issues settled

The compulsory hallmarking of gold jewellery along with

unique identification code is slowly stabilising after Bureau of Indian Standards (BIS) shifted the responsibility to the manufacturers from jewellers, Somasundaram added.

Following this, the hallmarking centres will be more concentrated closer to the jewellery manufacturing units. However, care should be taken to ensure that hallmarking is done by an independent third-party agency rather than the manufacturers themselves, he said.

BIS is yet to automate the process of tracking the distribution of jewellery from manufacturers to retailers using the HUID to ensure there are no tampering, he said. The WGC expects demand for digital gold to increase manifold this festival season largely on basis of convenience.



Heavy rain lashes Kerala, Tamil Nadu as 'low' lurks off Sri Lanka coast

Both States on alert as Mullaperiyar reservoir fills up fast

VINSON KURIAN

Thiruvananthapuram, October 28

Heavy to very heavy rainfall has been reported at isolated places over Kerala and Tamil Nadu during the 24 hours ending Thursday morning as a well-endowed low-pressure area parked over the South-West Bay of Bengal off the Sri Lanka coast set about its task earnestly putting both States on notice.

More rain is forecast for not just these States but also the neighbourhood, with India Meteorological Department (IMD) predicting fairly widespread to widespread rain while being isolated heavy over the islands and the Peninsula and scattered to fairly widespread rainfall over the North.

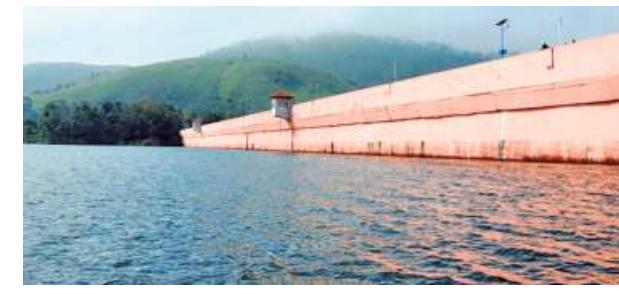
The 'low' has implications

for Kerala and Tamil Nadu since the rains have started to fill the Mullaperiyar reservoir that stands on the inter-state border in Idukki district of Kerala. The issue of opening the shutters of the lime-and-surkhi structure is engaging the Supreme Court's attention.

To add to the woes of the contender states, the 'low' will take its own time (two days) to cross the South Peninsula that drives up manifold its rain-generating potential. Additionally, a helpful trough in the easterly winds runs from this low-pressure area to North-West Bay of Bengal, the IMD said.

Raised rainfall potential

The ensemble will generate heavy to very heavy rainfall at isolated/few places over Tamil Nadu and isolated heavy rainfall over Kerala and Mahe for five days until November 1. Heavy rainfall is forecast over coastal Andhra Pradesh until



Rains under the influence of the low pressure in the Bay of Bengal have started to fill the Mullaperiyar Dam on Kerala-Tamil Nadu border

October 31 with isolated very heavy falls on Friday (tomorrow). Heavy rain is likely over coastal and south interior Karnataka on Sunday and over Rayalaseema on Friday and Saturday.

Meanwhile, the Climate Prediction Centre of the US National Weather Service has suggested that the South, mainly Kerala and Tamil Nadu, should brace for above normal rainfall for the week starting November 3 presumably after the 'low' crosses the peninsula and enters the Arabian Sea.

COMMODITY CALL

Lead futures: Buy between ₹180 and ₹184

MCX-Lead

Return: 21.73%



AKHIL NALLAMUTHU

BL Research Bureau
The lead futures on the Multi Commodity Exchange (MCX) has been gradually gaining since the beginning of this year. While there were intermittent corrections, the continuous contract of lead maintained the over bullish bias. In line with this, the latest leg of the rally began in the first week of October from about ₹176. The rally was sharp, and by mid-October it hit a fresh high of ₹194.65.

But the contract was not able to extend the up-move beyond that level and made a U-turn. It has been falling for the past two weeks and is now trading around ₹187.

From the current level, the nearest support is at ₹184, where the 21-day moving average (DMA) coincides. Subsequent support is at ₹180, where 50-DMA coincides.

So, traders can go long in lead futures if the price softens to ₹184 and accumulate when it drops further to ₹180 and keep stop-loss at ₹175. The contract is not likely to move below this level but can resume the uptrend.

On the upside, the contract can potentially touch ₹194, which can be the target for the longs. When the contract surpasses the price level of ₹190, shift the stop-loss upwards to ₹184.

CropLife bats for uniform 10% duty on technicals, formulation

OUR BUREAU

Bengaluru, October 28

CropLife India, an industry body of crop science companies, has urged the government to retain a uniform basic customs duty of 10 per cent for both technical raw materials and formulations, while seeking a reduction in GST on agro-chemicals from the current 18 per cent to 12 per cent, a move that would directly benefit the farmers.

In a memorandum, CropLife has also urged the government to provide a 200 per cent weighted deduction on research and development expenses by pesticide companies.

Astava Sen, CEO, CropLife India, said the Budget 2022-23 should look at reforms for augmenting the farmers' income and overall growth of the sector.

CropLife's suggestions for uniform BCD of 10 per cent follows demands from some sec-

tings of the industry that have sought enhancement of BCD on pesticide formulation from 10 per cent to 30 per cent.

Champion sector

The government, considering the industry potential, has recently recognised agro-chemicals as a Champion Sector, where India can become a major global manufacturing hub.

However, if we have to become a global hub for supplies, the Indian regulatory processes must comply with the global regulatory system, Sen said. "We cannot have a dual policy of stifling formulation imports in India, yet promote formulations export. We urge the Indian government to implement a science-based, progressive and predictive regulatory regime, for the sector to achieve its true potential," he said.

With prices of crude oil threatening to top \$100 a barrel and ethanol playing a key role in the convergence of energy prices, they said addressing a webinar "Global Sugar: Brazil loss-Will India fill the gap?" organised by the All India Sugar Traders Association.

Poor demand

"Sugar prices will hold up in 2022 and weather will continue to be a major factor"

SUBRAMANIA MANCOMBU

Chennai, October 28
After having rallied nearly 30 per cent this year, sugar prices in the global market will likely hold up next year with the weather playing an important factor in the firm price trend, according to industry experts and analysts.

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