

# Report on Corporate Governance

Corporate Governance is a mechanism of governing an entity which includes its systems, procedures and practices to confirm that entity is managed in the interest of its stakeholders i.e. shareholders, employees, customers and society in general. Corporate Governance Practices also enable every stakeholder to have access to appropriate information about the Company and its functioning thereby achieving stakeholder's satisfaction.

## Company's framework and Philosophy on Corporate Governance

At TCIEXPRESS, Corporate Governance is an ongoing process and the Company persistently strives to improve its system, procedures and practices in line with the changing demands of the working environment. These governance structure and systems assist & ensure that the Board of Directors is well informed and well equipped to discharge its overall responsibilities and provide the management with the strategic direction catering to exigency of stakeholder's satisfaction and value creation.

## 1. The Board of Directors

The Board of Directors, along with the Committees, provide direction and guidance to the Company's Management while discharging its fiduciary responsibilities. The Board also directs as well as reviews the business objectives, management strategic plans and monitors the performance of the Company. The Company believes that an active, well-informed and independent Board is necessary to ensure good Corporate Governance.

As on March 31, 2018, TCIEXPRESS Board consists of 8 (eight) members. Besides the Chairman, a Non-Executive Promoter Director, the Board comprises two Executive Directors, one Non-Executive Promoter Director and four Non-Executive Independent Directors (including one Woman Director). The composition of the Board is in conformity with the Companies Act, 2013 and Listing Regulations enjoining specified combination of Executive and Non-Executive Directors with at least One Women Director.

The names and categories of Directors, their attendance at the Board Meeting held during the year and at the last Annual General Meeting (AGM) held on August 1, 2017 and also the number of Directorships and Committee positions held by them in Companies are as follows:

Name of Director	Category	No. of Directorship held in Companies		No. of Committee Position held		No. of Board meetings		Attended last AGM held on 01.08.2017
		Public	Pvt.	Member	Chairman	Held	Attended	
Mr. D.P. Agarwal	Chairman & Non-Executive Director	6	0	2	0	4	4	Yes
Mr. Chander Agarwal	Managing Director	4	2	1	0	4	4	Yes
Mr. Vineet Agarwal	Non- Executive Director	5	3	7	0	4	4	Yes
Mr. Murali Krishna Chevuturi	Non-Executive Independent Director	1	0	0	1	4	4	Yes
Mr. Ashok Kumar Ladha	Non- Executive Independent Director	7	2	1	3	4	4	Yes
Mr. Prashant Jain	Non-Executive Independent Director	2	1	1	0	4	3	No
Mrs. Taruna Singhi	Non- Executive Independent Director	1	5	0	1	4	3	Yes
Mr. Phool Chand Sharma	Whole Time Director	3	1	1	0	4	4	Yes

### Notes:

- 1) Directorship held in Foreign Companies and Section 8 Companies are excluded.
- 2) Chairmanship/Membership of Committee only includes Audit Committee and Stakeholders Relationship Committee in Indian Public Companies including TCI Express Limited. Members of the Board of the Company do not have membership of more than ten Committee or Chairman of more than five such committees.
- 3) Mr. D.P Agarwal, Mr. Chander Agarwal and Mr. Vineet Agarwal are related to each other
- 4) Details of the directors being re-appointed/appointed are given in the notice of Annual General Meeting.
- 5) Brief profile of each of above directors is available on the website of the Company [www.tciexpress.in](http://www.tciexpress.in)

### A. Board Meetings

Minimum four Board meetings are held every year with one meeting in every calendar quarter. Additional meetings are held to address specific needs of the Company. In case of any exigency/emergency, resolutions are passed by circulation and later placed in the ensuing Board Meeting for ratification/adoption. The maximum gap between any two consecutive meetings was less than one hundred and twenty days, as stipulated under Companies Act 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards.

During the year under review, the Board met four (4) times. The details of Board Meetings held during the Financial Year 2017-18 are as under:

Sl. No.	Date of the Board meeting	Board Strength	No. of Directors Present	City
1	May 23, 2017	8	8	Gurugram
2	August 1, 2017	8	7	Hyderabad
3	November 1, 2017	8	8	Gurugram
4	January 31, 2018	8	7	Gurugram

Besides above, meeting of Board of Directors was held on May 25, 2018, to consider and approve the audited financials of the Company for the year ended March 31, 2018, which was attended by all Board members.

### B. Information available to the Board

The Board has complete access to all information with the Company. In advance of each meeting, the Board is presented with well-structured Agenda papers in the defined agenda format including relevant information on various matters related to working/operation of the company, finance, revenue, business opportunities, business strategy and risk management practices before taking on record the quarterly/half yearly/annual financial results of the Company. In case where it is not practicable to forward the document(s) with the agenda papers, the same are circulated before the meeting/placed at the meeting. In special and exceptional circumstances, with the permission of Chairman and other Directors, additional or supplementary item(s) are permitted.

### C. Post Meeting Mechanism

The Company has an effective post Board Meeting mechanism. Minutes of the Board/Committee meeting are circulated to Board/Committee members for their comments, thereafter signed by the Chairman of the next Board/Committee meeting. Action taken report on the decisions taken in a meeting is placed at the immediately succeeding meeting for information of the Board/Committee members.

### D. Familiarization Programme for Directors

In term of SEBI Listing Regulations and applicable provisions of Companies Act, 2013, the Company has adopted Familiarization Program for Directors to familiarize them with regard to their roles, rights, responsibilities in the Company, nature of industry, business operations, business model, code of conduct and policies of the Company etc.

The details of the familiarization programme for Directors are available on the Company's website at the following link: [http://www.tciexpress.in/pdf/FAMILARIZATION\\_PROGRAM.pdf](http://www.tciexpress.in/pdf/FAMILARIZATION_PROGRAM.pdf)

### E. Code of Conduct for Board of Directors and Senior Management

The Company has formulated and adopted a Code of Conduct for Board of Directors and Senior Management ("the Code") which is intended to serve as a basis for ethical decision making in conduct of professional work. The duties of Independent Director as laid down in the Companies Act, 2013 also forms part of the Code of Conduct. The Code has been communicated to the Directors and the members of Senior Management.

The Code has also been posted on the Company's website at [www.tciexpress.in](http://www.tciexpress.in). All Board members and senior management have confirmed compliance with the Code for the year ended March 31, 2018.

### F. Insider Trading Code

The Company has adopted an Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Insiders ("the Code") in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Code is applicable to Promoters and Promoter's Group, all Directors and such Designated Employees who are expected to have access to unpublished price sensitive information relating to the Company. The Company Secretary is the Compliance Officer for monitoring adherence to the said Regulations. The Company has also formulated the 'Code of Fair Disclosure & Conduct' in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 and same is displayed on the Company's website [www.tciexpress.in](http://www.tciexpress.in)

### G. Separate Meeting of Independent Directors

Independent Directors of the Company met separately without the presence of Non-Independent Directors and Members of management. In accordance with the Listing Regulations, following matters were, inter alia, reviewed and discussed in the meeting:

- Performance of Non-Independent Directors, Executive Directors and Board as a whole and Committees thereof.
- Performance of the Chairman of the Company taking into consideration the views of Executive and Non-Executive Directors.
- Assessment of the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

### 2. The Committees of the Board

The Board has constituted several Committees of Directors with adequate delegation of powers to focus effectively on the issues and ensure expedient resolution of diverse matters. Each Committee has its own terms of reference setting forth the purpose, goals and responsibilities of the Committee.

The Minutes of meetings of all the Committees of the Board are placed at the Board meetings for noting. The Committees of the Board are:

- A. Audit Committee
- B. Nomination and Remuneration Committee
- C. Corporate Social Responsibility Committee
- D. Stakeholders' Relationship Committee
- E. Share Transfer Committee

The role and composition of these Committees, including the number of meetings held during the financial year and the related attendance are as follows:

#### A. Audit Committee

The Audit Committee of the Company is constituted in line with regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with Section 177 of the Companies Act, 2013.

The role of the Audit Committee inter alia include the following:

- I. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- II. Recommendation to the Board for appointment, remuneration and terms of appointment of auditors of the Company;
- III. Review and monitor the auditor's independence and performance and effectiveness of audit;
- IV. Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval with particular reference to;
  - a. Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - b. Changes, if any, in accounting policies and practices and reasons for the same;
  - c. Major accounting entries involving estimates based on the exercise of judgment by management;
  - d. Significant adjustments made in the financial statements arising out of audit findings;
  - e. Compliance with listing and other legal requirements relating to financial statements;
  - f. Disclosure of any related party transactions;
  - g. Modified opinion(s) in the draft audit report;
- V. Reviewing, with the management, the quarterly/half yearly/ annual financial statements before submission to the board for approval;
- VI. Approval or any subsequent modification of transactions with related parties;
- VII. Scrutiny of inter-corporate loans and investments;

- VIII. Evaluation of internal financial controls and risk management systems;
- IX. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- X. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- XI. Discussion with internal auditors of any significant findings and follow up thereon;
- XII. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- XIII. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- XIV. To review the functioning of the whistle blower mechanism;
- XV. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- XVI. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- XVII. The audit committee shall mandatorily review the following information:
  - a. management discussion and analysis of financial condition and results of operations;
  - b. statement of significant related party transactions (as defined by the audit committee), submitted by management;
  - c. management letters / letters of internal control weaknesses issued by the statutory auditors;
  - d. internal audit reports relating to internal control weaknesses; and
  - e. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
  - f. Monitoring the end use of funds raised through public offers and related matters
  - g. Inter-Corporate loans and investment

Apart from the above, the Audit Committee also exercises the role and powers entrusted to it by the Board of Directors from time to time.

Members of the Audit Committee are financially literate and bring in expertise in the field of Finance, Taxation, Economic and Risk Management. The Chairperson of the Audit Committee has accounting and financial management expertise. The Chairman of the Committee attended the AGM held on August 1, 2017 to answer the shareholders queries. Senior Management Personnel

including Chief Financial Officer, representative of Statutory Auditors and Internal Auditors are invitees to the meetings. The Company Secretary acts as the Secretary to the Committee.

During the financial year ended March 31, 2018, all the recommendations made by the Audit Committee were accepted by the Board.

During the financial year ended on March 31, 2018, the Audit Committee met four (4) times i.e on May 23, 2017, August 1, 2017, November 1, 2017 and January 31, 2018. The details of Composition of the Committee and attendance of members at meeting is given as under:

Name of Director	Category	Position Held	Number of Meetings attended
Mr. Murali Krishna Chevuturi	Non-Executive Independent Director	Chairman	4
Mr. Ashok Kumar Ladha	Non-Executive Independent Director	Member	4
Mr. Vineet Agarwal	Non-Executive Director	Member	4
Mr. Prashant Jain	Non-Executive Independent Director	Member	3

Besides above, meeting of the Audit Committee was held on May 25, 2018, to consider and approve the audited financials of the Company for the year ended March 31, 2018.

#### B. Nomination and Remuneration Committee

The composition and terms of reference of the Nomination and Remuneration Committee are in conformity with Section 178 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The terms of reference of the Nomination & Remuneration Committee inter alia, include the following:

- I. Identification and recommendation to Board, of persons who are qualified to become Director & Key Managerial Personnel (KMP) in accordance with the criteria laid down;
- II. Considering recommendations of the KMPs w.r.t. appointment & removal of Senior Management Personnel (SMPs) in accordance with the criteria laid down and forwarding their recommendations to the Board accordingly;
- III. Assist the Board in ensuring that plans are in place for orderly succession for appointment to the Board & Senior Management;
- IV. Ensure that the Board is balanced & follows a diversity policy in order to bring in professional experience in different areas of operations, transparency, corporate governance & financial management etc;
- V. Formulation of the criteria for determining qualifications,

positive attributes and independence of a director;

- VI. Formulation of evaluation criteria for Independent/Non Independent/Executive Directors & the Board as a whole & the KMPs;
- VII. Ensure that directors are inducted through suitable familiarization process & that proper & regular training is given to Independent Directors to update & refresh their skills, knowledge and familiarity with the Company;
- VIII. Formulation & supervision of the Remuneration Policy of the Company; &
- IX. Oversee the formulation and implementation of Employee Stock Option Plan, its administration, supervision and formulating detailed terms and conditions in accordance with SEBI rules, regulations and guidelines.

All the members of the Nomination and Remuneration Committee are Non-Executive Directors.

During the year under review, the Nomination and Remuneration Committee meetings were held on May 23, 2017 and January 31, 2018. The details of Composition of Committee and attendance at the meeting is given as under:

Name of Director	Category	Position Held	Number of Meetings attended
Mr. Ashok Kumar Ladha	Non-Executive Independent Director	Chairman	2
Mr. D.P. Agarwal	Non-Executive Director	Member	2
Mr. Murali Krishna Chevuturi	Non-Executive Independent Director	Member	2
Mr. Prashant Jain	Non-Executive Independent Director	Member	2

Besides above, meeting of the Committee was held on May 25, 2018, to determine the remuneration to be paid to Executive Directors and Commission to be paid to Non-Executive Directors.

#### Performance evaluation criteria for Directors

The Annual performance evaluation and other relevant information is provided in the Directors Report forming part of Annual Report.

#### Nomination and Remuneration Policy

The Company has adopted a Nomination and Remuneration Policy for its Directors, KMPs and other employees. The Remuneration Policy has laid down the criteria for determining qualifications, positive attributes, independence of Director and Board diversity. The Policy lays down the factors for determining remuneration of Whole-time Directors, Non-Executive Directors, KMPs and other employees.

#### • Remuneration to Executive Directors

The Managing Director and Whole Time Director are paid remuneration within the range recommended by the Nomination and Remuneration Committee which is further approved by the Board of Directors and the Shareholders of the Company in Annual General Meeting. The remuneration is decided considering various factors such as qualification(s), experience(s), expertise, and capability of the appointee, contribution to the Company's growth, remuneration prevailing in the Industry, Financial Position of the Company etc. The remuneration structure comprises basic salary, perquisites and allowances, contribution to provident and gratuity funds etc.

#### • Remuneration to Non-Executive Directors

Independent Directors of the Company are paid remuneration by way of fees for meetings attended of the Board or Committee thereof as approved by the Board from time to time within the prescribed limits. Non-Executive Directors also paid commission as approved by the shareholders subject to a limit of 0.5% of the net profits of the Company computed under the applicable provisions of the Companies Act, 2013. The Commission payable to the Non- Executive Directors is determined by the Board within the aforesaid limit of 0.5% of the net profits after taking into account their attendance and roles and responsibilities in various Committees of the Board.

#### Details of remuneration to Executive Directors during the year ended March 31, 2018

(₹ in Lakhs)

Name of Director	Salary	Perquisites*	Commission	Total	No. of Equity Shares Held
Mr. Chander Agarwal	323.00	25.12	100.00	448.12	10,52,131
Mr. Phool Chand Sharma	89.00	47.21	-	136.21	40,250

\*Perquisites include Company's contribution to provident fund, medical, leave travel allowance, special allowance, etc. as well as monetary value of perquisites as per Income Tax Rules.

#### Details of remuneration to Non-Executive Directors during the year ended March 31, 2018

(₹ in Lakhs)

Name of Director	Sitting Fee*	Commission	Total	No. of Equity Shares Held
Mr. D.P Agarwal	-	3.50	3.50	4,19,314
Mr. Vineet Agarwal	-	3.50	3.50	9,91,467
Mr. Murali Krishna Chevuturi	1.50	3.50	5.00	-
Mr. Ashok Kumar Ladha	1.50	3.50	5.00	-
Mr. Prashant Jain	-	3.50	3.50	-
Mrs. Taruna Singhi	-	3.50	3.50	-

\* Include sitting fee for Board & Committee meetings.

#### Notes:

- The Company has no financial association or dealings with its Independent Directors other than payment of sitting fees and/ or disbursement of commission to them.
- Mr. D.P Agarwal, Mr. Vineet Agarwal, Mr. Prashant Jain and Mrs. Taruna Singhi did not accept any sitting fees for the year ended March 31, 2018.
- None of Directors holds any stock options as March 31, 2018, except Mr. Phool Chand Sharma.

#### C. Corporate Social Responsibility Committee

The Company has a Corporate Social Responsibility Committee of directors to look into its CSR Activities, which strives to create value in the society and in the community in which it operates, through its services, conduct & initiatives.

The terms of reference of Corporate Social Responsibility Committee include:

- To review the existing CSR Policy and to make it more comprehensive so as to indicate the activities to be undertaken by the Company as specified in the Companies Act, 2013;
- To provide guidance on various CSR activities to be undertaken by the Company and to monitor process;
- Recommend the amount of expenditure to be incurred on CSR activities; and
- Institute a transparent monitoring mechanism for implementation of CSR projects or program or activities undertaken by the Company.

There was one (1) meeting of the Committee held during the year ended March 31, 2018, i.e. on May 23, 2017.

The details of the Composition of the Committee and attendance of members at meeting is given as under:

Name of Director	Category	Position Held	Number of Meetings attended
Mr. D.P. Agarwal	Non-Executive Director	Chairman	1
Mr. Chander Agarwal	Managing Director	Member	1
Mrs. Taruna Singhi	Non-Executive Independent Director	Member	1

Besides above, the meeting of the Committee was held on May 25, 2018 to recommend the expenditure to be incurred on CSR activities during financial year 2018-19.

#### D. Stakeholders' Relationship Committee

The composition and terms of reference of the Stakeholders' Relationship Committee are in conformity with Section 178 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

There were four (4) meetings of the Stakeholders' Relationship Committee held during the year ended March 31, 2018, i.e. on May 23, 2017, August 1, 2017, November 1, 2017 and January 31, 2018. The details of the Composition of the Committee and attendance of the members at meeting is given as under:

Name of Director	Category	Position Held	Number of Meetings attended
Mrs. Taruna Singhi	Non-Executive Independent Director	Chairperson	3
Mr. Vineet Agarwal	Non-Executive Director	Member	4
Mr. Phool Chand Sharma	Whole Time Director	Member	4

Besides above, meeting of the Stakeholders' Relationship Committee was held on May 25, 2018, which was attended by all the committee members.

The terms of reference of Stakeholders' Relationship Committee include:

- Review of statutory compliance relating to shareholders
- Consider and resolve the grievances of shareholders of the company
- Oversight of compliances in respect of payment of dividend
- Oversight and review the matter regarding transfer of shares

Apart from the above, the Committee also exercises the role and powers entrusted to it by the Board of Directors from time to time.

Mr. Vinay Gujral, Company Secretary of the Company is the Compliance Officer of the Company.

#### Detail of investor complaints received, disposed off and outstanding as on March 31, 2018

No. of Investor complaints balance at the beginning of the year	No. of Investor complaints received during the Year	No. of Investor complaints disposed-off during the Year	No. of Investor complaints outstanding at the end of the Year
Nil	4	4	Nil

No investor complaint was outstanding as on March 31, 2018.

#### E. Share Transfer Committee

The Share Transfer Committee is formed to look into share transfer and related applications received from shareholders. The members of the Committee are Mr. Chander Agarwal, Managing Director, Mr. Vineet Agarwal, Non-Executive Director and Mr.

Phool Chand Sharma, Whole Time Director.

The terms of reference of the Committee includes transfer/transmission of shares and such other securities as may be issued by the Company from time to time, to approve and monitor dematerialization of shares /debentures / other securities and all matters incidental thereto, issue of duplicate share certificates, subdivision of shares etc.

#### 3. Disclosures

##### a. Related Party Transactions

The Company has formulated a Policy on dealing with Related Party Transactions, in accordance with relevant provisions of Companies Act, 2013 and Listing Regulations. The Policy for Related Party Transactions as approved may be accessed on the Company's website at the following link: [http://www.tciexpress.in/pdf/Policy\\_on\\_Related\\_Party\\_Transactions.pdf](http://www.tciexpress.in/pdf/Policy_on_Related_Party_Transactions.pdf)

There were no material significant related party transactions with the Company's promoters, directors, management or their relatives which could have had a potential conflict with the interest of the Company. During the year, the Company has not entered into any contract or arrangement with related parties which could be considered material. All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business.

##### b. Compliance with Regulations

The Company has complied with all the mandatory requirements specified in Regulation 17 to 27 and Regulation 46 of SEBI Listing Regulation, 2015.

##### c. Disclosure of Accounting Treatment

Ministry of Corporate Affairs has, vide notification dated February 16, 2015 introduced Indian Accounting Standards (Ind-As) thereby repealing the old Accounting Standards. Ind-As has become applicable on your Company w.e.f April 1, 2017. Accordingly the Company has adopted the same for the preparation of Financial Statement for the financial year ended March 31, 2018. The significant accounting policies are set out in the Notes to the Financial Statement.

##### d. Detail of Non-Compliance by the Company/Penalties/Strictures imposed on the Company by the Stock Exchanges or SEBI or any Statutory Authority on any matter related to the Capital markets during last 3 years

There were no instances of non-compliance by the Company on any matters related to the capital markets or penalties, strictures imposed on the Company by the Stock Exchange or SEBI or any Statutory Authority on any matter related to Capital Markets, during the last three years.

##### e. Vigil Mechanism/Whistle Blower Policy

Pursuant to the Companies Act, 2013, and the SEBI Listing Regulations, the Company has adopted a Whistle Blower Policy through which Directors and Employees may report unethical behavior, malpractices, wrongful conduct, fraud and violation of Company's code of conduct without fear. None of the personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy can be accessed on the website of the

Company at [http://www.tciexpress.in/pdf/Whistle\\_Blower\\_Policy.pdf](http://www.tciexpress.in/pdf/Whistle_Blower_Policy.pdf)

**f. Code of conduct on Insider Trading**

Code of conduct for prevention of Insider Trading, as approved by the Board of Directors, inter alia, prohibits dealing in securities of the Company by Directors, Designated Employees and Other Employees while in possession of Unpublished Price Sensitive Information in relation with the Company.

The code can be accessed on website of the Company at [http://www.tciexpress.in/pdf/Code\\_of\\_Fair\\_Disclosure\\_and\\_Conduct.pdf](http://www.tciexpress.in/pdf/Code_of_Fair_Disclosure_and_Conduct.pdf)

**g. CEO/ CFO certification**

In compliance with Listing Regulations, the CEO & Whole Time Director and the Chief Financial Officer have given the compliance certificate which is annexed to this report.

**4. General Body Meetings**

**a. Details of last three Annual General Meetings are as under:**

F.Y ended	Date, Time and Venue		Summary of Special Resolution(s) Passed
<b>Annual General Meetings(AGMs)</b>			
March 31, 2017	August 1, 2017 11.30 a.m	Salon II & III, Basement 1, Park Hyatt Hyderabad, Road No.2, Banjara Hills, Hyderabad-500034, Telangana	<ul style="list-style-type: none"> <li>Approval of remuneration of Managing Director in excess of 5% of the profit computed in accordance with section 198 of the Companies Act, 2013</li> </ul>
March 31, 2016	November 4, 2016 1130 a.m	Emerald II, H- Floor, Taj Krishna, Road No. 1, Banjara Hills, Hyderabad-500034, Telangana	<ul style="list-style-type: none"> <li>Appointment of Mr. Chander Agarwal as Managing Director and approval of remuneration thereof</li> <li>Appointment of Mr. Phool Chand Sharma as Whole Time Director and approval of remuneration thereof</li> <li>Limit of borrowing pursuant to Section 180(1)(c) of the Companies Act, 2013.</li> <li>Creation of mortgage/charges pursuant to Section 180(1)(a) of the Companies Act, 2013.</li> <li>Approval of Employee Stock Option Plan-2016.</li> <li>Approval to extend the benefits of Employee Stock Option Plan-2016 to Employees of Holding and Subsidiary(s).</li> <li>To approve fee to be charged from Shareholder for service of documents in a particular mode.</li> </ul>
March 31, 2015	July 28, 2015 1100 a.m	Flat No. 306 & 307, 1-8-271 To 273, 3rd Floor Ashoka Bhoopal Chambers, SP. Road Secunderabad Hyderabad Telangana 500003	-

**b. Postal Ballot**

During the financial year ended March 31, 2018, no resolution has been passed through postal ballot.

**c. Annual General Meeting for the Financial Year 2017-18**

Day and Date	Wednesday August 1, 2018
Time	12.00 noon
Venue	Drawing Room, Basement 1, Park Hyatt Hyderabad, Road No 2, Banjara Hills, Hyderabad – 500034, Telangana.
Financial Year	2017-18
Book Closure Date	Friday July 27, 2018 to Wednesday August 1, 2018 (both days inclusive)
Dividend Payment Date	The final dividend, if approved shall be paid within 30 days from the date of shareholders' approval

**d. Tentative Calendar for Financial Year 2018-19**

The tentative dates for Board Meetings for consideration of quarterly/ half yearly/ year ended financial results are as follows:

For the FY 2018-19	Results likely to be announced*
Quarter ended June 30, 2018	On or before August 14, 2018
Quarter & Half year ended September 30, 2018	On or before November 14, 2018
Quarter & Nine months ended December 31, 2018	On or before February 14, 2019
Quarter & Year ended March 31, 2019	On or before May 30, 2019

\*tentative and subject to change

e. Means of Communications

<b>Financial Results</b>	The Company's quarterly/half yearly/ annual results are intimated to Stock Exchanges and also published in prescribed format within 48 hours of the conclusion of the meeting of Board of Directors in which they are considered, in a national English newspaper and in local language (Telugu) newspaper,  The Company's financial results and official press releases are sent to the stock exchanges and displayed on the Company's website www.tciexpress.in
<b>Website</b>	The Investor Relation section on the website provides information to the shareholders pertaining to Financial Results, Annual Reports, Shareholding Pattern, Schedule of Investor meet and General Information about the Company etc.,
<b>News Release</b>	The official news releases are sent to Stock Exchanges and simultaneously displayed on the website of the Company
<b>Investor Presentations</b>	The Schedule of Investor Meet and presentation are sent to Stock Exchanges and simultaneously displayed on the Company's website.
<b>Annual Report</b>	The Company sends Annual Reports by emails to those shareholders whose email ids are registered with the Company/Depository. Physical copies are sent to those shareholders whose email ids are not registered

f. Listing Information

<b>Listed on</b>	National Stock Exchange of India Limited (NSE) and BSE Limited (BSE)
<b>Stock Code</b>	NSE: TCIEXP and BSE: 540212
<b>Listing &amp; Custodian Fee</b>	Annual Listing and Custodian Fees has been duly paid to Stock Exchanges & Depositories, respectively
<b>ISIN</b>	INE586V01016
<b>CIN</b>	L62200TG2008PLC061781

g. Unclaimed Dividends/Fractional Shares proceeds entitlement

Pursuant to the provisions of Companies Act, 2013, dividend/fractional entitlements lying un-claimed for a period of seven years from the date of their transfer to unpaid/un-claimed account have to be transferred to the Investor Education and Protection Fund (IEPF). The details of un-claimed dividend/fractional entitlement is posted on the website of the Company. The due date for transfer of unclaimed dividend/fractional entitlement to Investor Education and Protection Fund is as under:

Year	Fractional/ Dividend	Date of Declaration	Due date for transfer to IEPF
2016-17	Fractional Amount	January 18, 2017	February 17, 2024
2016-17	Interim Dividend	January 31, 2017	March 3, 2024
2016-17	Final Dividend	August 1, 2017	September 4, 2024
2017-18	1st Interim Dividend	November 1, 2017	December 7, 2024
2017-18	2nd Interim Dividend	January 31, 2018	March 6, 2025

h. Distribution of Shareholding and Shareholding pattern as on March 31, 2018

a. Distribution of Shareholding:

Sl. No.	Category	No. of Cases	% of Cases	Amount in ₹	% of Amount
1	01-5000	25668	98.66	75,73,810	9.89
2	5001-10000	171	0.66	12,37,994	1.62
3	10001-20000	85	0.33	12,27,326	1.60
4	20001-30000	23	0.09	5,69,624	0.74
5	30001-40000	16	0.06	5,68,470	0.74
6	40001-50000	5	0.02	2,24,726	0.29
7	50001-100000	11	0.04	7,20,162	0.94
8	1000001 & above	38	0.15	6,44,55,338	84.17
	<b>Total</b>	<b>26,017</b>	<b>100</b>	<b>7,65,77,450</b>	<b>100</b>



b. Shareholding Pattern

Sl. No.	Category	No. of Shareholders	No. of Shares held	%age of shares held
A	Promoters and Promoters Group	17	2,53,18,690	66.13
B	Public Shareholding			
I	Mutual Funds	4	23,54,953	6.15
II	Alternate Investment Fund	1	5,80,819	1.52
III	Foreign Portfolio Investors	26	12,99,829	3.39
IV	Financial Institutions/Banks	9	15,063	0.04
V	Foreign Institutional Investors	4	2,759	0.01
VI	Overseas Corporate Bodies	1	10,15,482	2.65
VII	Indian Public	24,076	58,93,229	15.40
VIII	NBFC Registered with RBI	2	176	0.00
IX	Trusts	1	19,600	0.05
X	Non Resident Indians	1,117	8,08,326	2.11
XI	Clearing members	50	17,196	0.04
XII	Body Corporate	333	9,62,603	2.51
	<b>Total</b>	<b>25,641</b>	<b>3,82,88,725</b>	<b>100.00</b>

i. Dematerialization of Shares and Liquidity

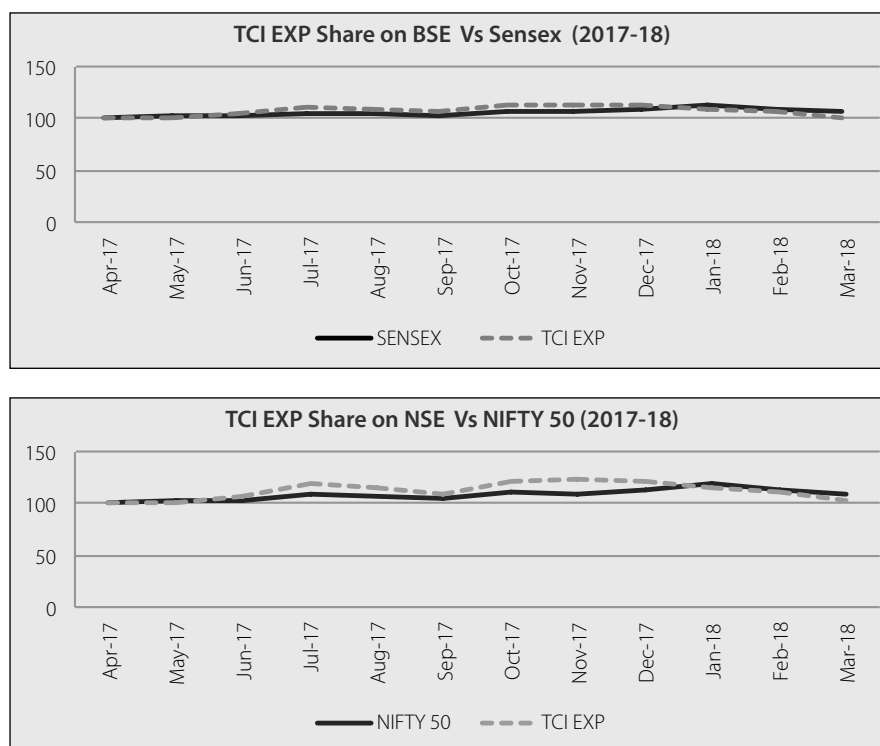
As on March 31, 2018, the status of equity shares in Demat and Physical form is provided hereunder:

Particulars	No. of Shares	%age of share capital
Shares held in Demat form with NSDL	3,46,32,942	90.45
Shares held in Demat form with CDSL	14,89,319	3.89
Shares held in Physical	21,66,464	5.66
<b>Total</b>	<b>3,82,88,725</b>	<b>100</b>

j. Market Price Data during financial year ended March 31, 2018

Particulars	NSE		BSE	
	High Price	Low Price	High Price	Low Price
April, 2017	508.70	390.05	507.00	382.00
May, 2017	484.00	424.00	488.00	421.00
June, 2017	510.90	436.55	511.70	421.00
July, 2017	667.00	490.60	603.95	490.05
August, 2017	582.65	459.10	590.00	475.50
September, 2017	559.00	473.00	560.00	475.00
October, 2017	608.70	482.50	608.65	485.20
November, 2017	610.00	526.10	610.00	526.30
December, 2017	584.95	530.85	579.80	536.10
January, 2018	645.00	515.00	645.00	516.00
February, 2018	549.85	440.05	550.00	445.05
March, 2018	520.90	425.00	519.25	425.05

k. TCI Express Share movement



i. Transfer of shares

The transfer of shares in physical form is processed and completed by Registrar & Transfer Agent within a period of fifteen days from the date of receipt thereof provided all the documents are in order. In case of shares in electronic form, the transfers are processed by NSDL/CDSL through respective Depository Participants. In compliance with the SEBI Listing Regulations, 2015, a Practicing Company Secretary carries out audit of the system of transfer and a certificate to that effect is issued.

m. Outstanding GDR/Warrants and Convertible Notes, conversion date and likely impact on the equity

The Company has not issued any GDRs/ADRs/Warrants or any other convertible instruments apart from Stock Options, details of which are given in Boards Report and accordingly, as on March 31, 2018 the Company does not have any outstanding GDRs/ADRs/Warrants or Convertible instruments.

n. Address for Correspondence

**Mr. Vinay Gujral**

*Company Secretary*

TCI Express Limited

Corporate Office: TCI House, 69, Institutional Area

Sector 32, Gurugram -122001, Haryana

Tel. 0124-2384090-94

E-mail: [secretarial@tciexpress.in](mailto:secretarial@tciexpress.in)

Website: [www.tciexpress.in](http://www.tciexpress.in)

**Registrar & Share Transfer Agent**

Karvy Computershare Pvt. Ltd.

Karvy Selenium, Tower B, Plot No. 31 & 32,

Financial District, Gachibowli, Hyderabad 500 032,

E-mail: [rajeev.kr@karvy.com](mailto:rajeev.kr@karvy.com)

Website: [www.karvycomputershare.com](http://www.karvycomputershare.com)

**Non Mandatory Requirements**

Adoption of non-mandatory requirements of SEBI Listing Regulations, 2015 is being reviewed by the Board from time to time.

For and on behalf of the Board

Place: Gurugram

Date: 25.05.2018

**D.P. Agarwal**

*Chairman*

**Declaration pursuant to Schedule V of the Listing Regulation**

In accordance with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. I hereby declare that the Directors and Senior Management of the Company have affirmed Compliance with Code of Conduct as applicable to them for the year ended March 31, 2018.

For TCI Express Limited

Place: Gurugram

Date: 25.05.2018

**P.C. Sharma**

*Whole Time Director*