



VK Bajaj & Associates

Company Secretaries

Consolidated Report of Scrutinizer

[Pursuant to section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014]

To

The Chairman

TCI Express Limited

Flat No. 306 & 307, 1-8-271 To 273, 3rd Floor,

Ashoka Bhoopal Chambers, S. P. Road,

Secunderabad – 500 003

Dear Sir,

1. I, Vasanth Kumar Bajaj, Company Secretary in Practice, have been appointed by the Board of Directors of **TCI Express Limited** (The Company) as a Scrutinizer for the purpose of Scrutinizing the remote e-voting/e-voting process for ascertaining the requisite majority on e-voting carried out as per the provisions of Section 108 of the Companies Act, 2013, read with Rule 20(3)(xi) of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 on the resolutions contained in the notice (hereinafter referred to as "the resolutions") of the 8th Annual General Meeting (AGM) of the Members of the Company, held on **Friday, 04th November, 2016** at 11:30 A.M at Emerald II, H-Floor, Taj Krishna, Road No. 1, Banjara Hills, Hyderabad - 500 034.
2. The notice dated 31st August, 2016 convening the 08th Annual General Meeting (AGM) of the Company along with statement setting out material facts under section 102 of the Companies Act, 2013 was sent to the shareholders in respect of the below mentioned resolutions to be passed at the said AGM of the Company held on 04th November, 2016.
3. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means on the resolutions contained in the notice to the 08th Annual General Meeting (AGM) of the members of the Company, my responsibility is to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions,



based on reports generated from the e-voting system provided by Karvy Computershare Private Limited, the authorised agency to provide e-voting facilities, engaged by the Company. The Company has also provided Voting option to the shareholders present at this Annual General Meeting and who had not cast their vote earlier through remote e-voting facility.

4. Further to the above, I submit my report as under:

- i. The e-voting remained open from Tuesday, 01st November, 2016 (10:00 A.M.) to Thursday, 03rd November, 2016 (5.00 P.M.).
- ii. The members of the Company as on the "cut-off" date i.e., Friday, 28th October, 2016 were entitled to vote on the resolutions as set out in the notice of the 08th Annual General Meeting (AGM) of the Company.
- iii. The votes cast under remote e-voting facility were thereafter unblocked in the presence of 2 witnesses, Ms. Pooja Kabra and Ms. Divya Daga who are not in the employment of the Company after completion of counting of votes cast at Annual General Meeting.
- iv. Thereafter the consolidated details containing *inter alia*, list of equity shareholders, who voted "for", and "against" on each of the resolutions that were put to vote, were generated from the e-voting website of Karvy Computershare Private Limited ("Karvy") i.e., <https://evoting.karvy.com/>.
- v. The results of the e-voting is enclosed as **Annexure - A**

Thanking you

For V K Bajaj & Associates
Company Secretaries


Vasanth Kumar Bajaj
Company Secretary
CP No. 5827



Date: 05.11.2016
Place: Hyderabad

Annexure - A

RESULTS OF REMOTE E-VOTING & VOTING AT AGM:

Resolution No. 1 of the Notice:

Ordinary Resolution for Adoption of Audited Financial Statements and the Report of the Directors' & Auditors' for the year ended 31st March, 2016:

i) Votes cast in **favour** of the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	45	25816194	99.99
Voting at AGM	35	2133	0.01
Total No. of Votes Cast	80	25818327	100.00

ii) Votes cast **against** the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	0	0	0
Voting at AGM	0	0	0
Total No. of Votes Cast	0	0	0

iii) Invalid Votes:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	--	--	--
Voting at AGM	5	3450	--
Total No. of Votes Cast	5	3450	--

Resolution No. 2 of the Notice:

Ordinary Resolution for Ratification of Appointment M/s. R S Agarwala & Co., Statutory Auditors of the Company:

i) Votes cast in **favour** of the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	45	25816190	99.99
Voting at AGM	35	2133	0.01
Total No. of Votes Cast	80	25818323	100.00



ii) Votes cast **against** the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	0	0	0
Voting at AGM	0	0	0
Total No. of Votes Cast	0	0	0

iii) Invalid Votes:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	--	--	--
Voting at AGM	5	3450	--
Total No. of Votes Cast	5	3450	--

Resolution No. 3 of the Notice:

Ordinary Resolution for Appointment of Mr. DP Agarwal as Non Executive Non Independent Director on the Board of Directors of the Company:

i) Votes cast in **favour** of the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	35	20062605	99.98
Voting at AGM	34	2131	0.01
Total No. of Votes Cast	69	20064736	99.99

ii) Votes cast **against** the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	1	3451	0.01
Voting at AGM	--	--	0.00
Total No. of Votes Cast	1	3451	0.01

iii) Invalid Votes:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	--	--	--
Voting at AGM	5	3450	--
Total No. of Votes Cast	5	3450	--



Resolution No. 4 of the Notice:

Ordinary Resolution for Appointment of Mr. Vineet Agarwal as Non-Executive Non Independent Director on the Board of Directors of the Company:

i) Votes cast in **favour** of the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	35	20055674	99.99
Voting at AGM	35	2133	0.01
Total No. of Votes Cast	70	20057807	100.00

ii) Votes cast **against** the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	0	0	0
Voting at AGM	0	0	0
Total No. of Votes Cast	0	0	0

iii) Invalid Votes:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	--	--	--
Voting at AGM	5	3450	--
Total No. of Votes Cast	5	3450	--

Resolution No. 5 of the Notice:

Ordinary Resolution for Appointment of Mr. Chander Agarwal as Director on the Board of Directors of the Company, not Liable to Retire by Rotation:

i) Votes cast in **favour** of the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	36	20066056	99.99
Voting at AGM	34	2131	0.01
Total No. of Votes Cast	70	20068187	100.00



ii) Votes cast **against** the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	0	0	0
Voting at AGM	0	0	0
Total No. of Votes Cast	0	0	0

iii) Invalid Votes:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	--	--	--
Voting at AGM	5	3450	--
Total No. of Votes Cast	5	3450	--

Resolution No. 6 of the Notice:

Special Resolution for Appointment of Mr. Chander Agarwal as Managing Director of the Company for a Period of five year's w.e.f August 18, 2016 to August 17, 2021:

i) Votes cast in **favour** of the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	36	20066056	99.99
Voting at AGM	35	2133	0.01
Total No. of Votes Cast	71	20068189	100.00

ii) Votes cast **against** the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	0	0	0
Voting at AGM	0	0	0
Total No. of Votes Cast	0	0	0

iii) Invalid Votes:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	--	--	--
Voting at AGM	5	3450	--
Total No. of Votes Cast	5	3450	--



Resolution No. 7 of the Notice:

Ordinary Resolution for Appointment of Mr. Phool Chand Sharma as Director on the Board of Directors of the Company, liable to retire by Rotation:

i) Votes cast in **favour** of the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	44	25775940	99.99
Voting at AGM	34	2131	0.01
Total No. of Votes Cast	78	25778071	100.00

ii) Votes cast **against** the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	0	0	0
Voting at AGM	0	0	0
Total No. of Votes Cast	0	0	0

iii) Invalid Votes:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	--	--	--
Voting at AGM	5	3450	--
Total No. of Votes Cast	5	3450	--

Resolution No. 8 of the Notice:

Special Resolution for Appointment of Mr. Phool Chand Sharma as Whole-Time Director of the Company for a period of 5 year's w.e.f. August 18, 2016 to August 17, 2021:

i) Votes cast in **favour** of the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	44	25775942	99.99
Voting at AGM	35	2133	0.01
Total No. of Votes Cast	79	25778075	100.00



ii) Votes cast **against** the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	0	0	0
Voting at AGM	0	0	0
Total No. of Votes Cast	0	0	0

iii) Invalid Votes:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	--	--	--
Voting at AGM	5	3450	--
Total No. of Votes Cast	5	3450	--

Resolution No. 9 of the Notice:

Special Resolution for approval of payment of commission to Non-Executive Directors for a period of 5 years commencing from FY 2016-17:

i) Votes cast in **favour** of the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	45	25816190	99.99
Voting at AGM	34	2131	0.01
Total No. of Votes Cast	79	25818321	100.00

ii) Votes cast **against** the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	0	0	0
Voting at AGM	0	0	0
Total No. of Votes Cast	0	0	0

iii) Invalid Votes:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	--	--	--
Voting at AGM	5	3450	--
Total No. of Votes Cast	5	3450	--



Resolution No. 10 of the Notice:

Ordinary Resolution for Appointment of Mr. Murali Krishna Chevuturi as Non-Executive Independent Director of the Company, for a period of 5 consecutive years up to the AGM held in the calendar year 2021:

i) Votes cast in **favour** of the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	45	25816190	99.99
Voting at AGM	34	2131	0.01
Total No. of Votes Cast	79	25818321	100.00

ii) Votes cast **against** the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	0	0	0
Voting at AGM	0	0	0
Total No. of Votes Cast	0	0	0

iii) Invalid Votes:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	--	--	--
Voting at AGM	5	3450	--
Total No. of Votes Cast	5	3450	--

Resolution No. 11 of the Notice:

Ordinary Resolution for Appointment of Mr. Prashant Jain as Non-Executive Independent Director on the Board of Directors of the Company for a period of 5 consecutive year's up to the AGM held in the calendar year 2021:

i) Votes cast in **favour** of the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	45	25816190	99.99
Voting at AGM	34	2131	0.01
Total No. of Votes Cast	79	25818321	100.00



ii) Votes cast **against** the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	0	0	0
Voting at AGM	0	0	0
Total No. of Votes Cast	0	0	0

iii) Invalid Votes:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	--	--	--
Voting at AGM	5	3450	--
Total No. of Votes Cast	5	3450	--

Resolution No. 12 of the Notice:

Ordinary Resolution for Appointment of Mr. Ashok Kumar Ladha as Non-Executive Independent Director of the Company for a period of 5 consecutive years up to the AGM held in the calendar year 2021:

i) Votes cast in **favour** of the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	45	25816190	99.99
Voting at AGM	35	2133	0.01
Total No. of Votes Cast	80	25818323	100.00

ii) Votes cast **against** the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	0	0	0
Voting at AGM	0	0	0
Total No. of Votes Cast	0	0	0

iii) Invalid Votes:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	--	--	--
Voting at AGM	5	3450	--
Total No. of Votes Cast	5	3450	--



Resolution No. 13 of the Notice:

Ordinary Resolution for Appointment of Ms. Manisha Agarwal as Non-Executive Independent Director of the Company, for a period of 5 consecutive years up to the AGM held in the calendar year 2021:

i) Votes cast in **favour** of the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	45	25816190	99.99
Voting at AGM	34	2131	0.01
Total No. of Votes Cast	79	25818321	100.00

ii) Votes cast **against** the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	0	0	0
Voting at AGM	0	0	0
Total No. of Votes Cast	0	0	0

iii) Invalid Votes:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	--	--	--
Voting at AGM	5	3450	--
Total No. of Votes Cast	5	3450	--

Resolution No. 14 of the Notice:

Special Resolution for Enhancement of the Borrowing Powers of the Board:

i) Votes cast in **favour** of the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	45	25816190	99.99
Voting at AGM	33	1791	0.01
Total No. of Votes Cast	78	25817981	100.00



ii) Votes cast **against** the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	0	0	0
Voting at AGM	0	0	0
Total No. of Votes Cast	0	0	0

iii) Invalid Votes:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	--	--	--
Voting at AGM	5	3450	--
Total No. of Votes Cast	5	3450	--

Resolution No. 15 of the Notice:**Special Resolution for Authorizing the Board to Mortgage and/or Create Charge:**i) Votes cast in **favour** of the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	45	25816190	99.99
Voting at AGM	33	1791	0.01
Total No. of Votes Cast	78	25817981	100.00

ii) Votes cast **against** the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	0	0	0
Voting at AGM	0	0	0
Total No. of Votes Cast	0	0	0

iii) Invalid Votes:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	--	--	--
Voting at AGM	5	3450	--
Total No. of Votes Cast	5	3450	--



Resolution No. 16 of the Notice:

Ordinary Resolution under Section 181, for authorizing the Board to contribute, subscribe or donate or provide other assistance for charity exceeding the limits:

i) Votes cast in **favour** of the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	45	25816190	99.99
Voting at AGM	33	1791	0.01
Total No. of Votes Cast	78	25817981	100.00

ii) Votes cast **against** the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	0	0	0
Voting at AGM	0	0	0
Total No. of Votes Cast	0	0	0

iii) Invalid Votes:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	--	--	--
Voting at AGM	5	3450	--
Total No. of Votes Cast	5	3450	--

Resolution No. 17 of the Notice:

Special Resolution for Approval and consent of Shareholders to Sanction the Scheme of Employee Stock Option Plan – 2016:

i) Votes cast in **favour** of the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	40	25443943	98.55
Voting at AGM	33	1791	0.01
Total No. of Votes Cast	73	25445734	98.56



ii) Votes cast **against** the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	5	372247	1.44
Voting at AGM	--	--	0.00
Total No. of Votes Cast	5	372247	1.44

iii) Invalid Votes:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	--	--	--
Voting at AGM	5	3450	--
Total No. of Votes Cast	5	3450	--

Resolution No. 18 of the Notice:

Special Resolution for taking the approval and consent of shareholders to extend the benefits of Employee Stock Option Plan – 2016 to present and future, permanent employees of the holding and subsidiary Company and their Director, whether Whole-time Director or not, but excluding Independent Directors:

i) Votes cast in **favour** of the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	40	25443943	98.55
Voting at AGM	33	1791	0.01
Total No. of Votes Cast	73	25445734	98.56

ii) Votes cast **against** the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	5	372247	1.44
Voting at AGM	--	--	0.00
Total No. of Votes Cast	5	372247	1.44

iii) Invalid Votes:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	--	--	--
Voting at AGM	5	3450	--
Total No. of Votes Cast	5	3450	--

TCI Express Limited



Resolution No. 19 of the Notice:

Special Resolution for approval of fee to be charged from shareholders for sending of documents requested by them, in a particular mode of delivery:

i) Votes cast in **favour** of the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	43	25816174	99.99
Voting at AGM	31	1768	0.01
Total No. of Votes Cast	74	25817942	100.00

ii) Votes cast **against** the resolution:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	2	16	0.00
Voting at AGM	3	25	0.00
Total No. of Votes Cast	5	41	0.00

iii) Invalid Votes:

Voting Method	No. of members / proxies voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	--	--	--
Voting at AGM	5	3450	--
Total No. of Votes Cast	5	3450	--

For V K Bajaj & Associates
Company Secretaries


Vasanth Kumar Bajaj
Company Secretary
CP No. 5827

