

TCIEXPRESS

LEADER IN EXPRESS

Report on Environment, Social, and Governance (ESG)

TCI Express Limited



**Pioneering the Future of
Express Logistics**

Fast Forward to a Greener Tomorrow

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MESSAGE FROM CHAIRPERSON



Dear Stakeholders,

I'm extremely delighted to present our first sustainability report following the Global Reporting Initiatives ('GRI') Standards. This report reflects our goals, performance and strategies for making the Company more sustainable and efficient.

Our organization consistently champions the three pillars of sustainability—Economic, Social, and Environmental—demonstrating a steadfast commitment to sustainable development. Over the past years, we've dedicated ourselves to fostering a sustainable environment, promoting inclusion, and nurturing a culture of integrity and transparency. True business success, in our view, encompasses not only financial prosperity but also in contributing meaningfully to societal and

environmental well-being. With our robust ESG roadmap, we actively pursue ambitious targets in climate-friendly express logistics services, social responsibility, and corporate governance.

Globally, the acknowledged impacts of climate change are felt, and it is the responsibility of each one of us to contribute positively to make our planet green. As a leading express logistics Company, TCI Express recognizes its environmental responsibilities and minimizes adverse effects. Prioritizing emission reduction, our vehicle fleet transitions to Bharat Stage VI standards, incorporating CNG and biofuels, embracing solar power diminishes reliance on non-renewable resources. Waste management programs prioritize responsible disposal, reinforcing our commitment to environmental preservation. TCI

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Express reports substantial progress in managing energy consumption and reducing greenhouse gas emissions, reaffirming our steadfast commitment to sustainability throughout the value chain. Our ambitious plan strengthens our leadership in the express logistics industry, streamlining operations, and reducing our carbon footprint through advanced technologies. Sustainability remains a focal point across our entire value chain.

In a challenging business environment, our continued excellence and minimal adverse impact were achieved through new strategies. This reinforces our commitment to develop a sustainable future for our organization. Confident in harnessing future opportunities, we manage risks successfully. Our policy of deploying eco-friendly technologies contributes to global climate change efforts.

Our success is rooted in the dedication of our 3000+ strong workforce, forming the foundation of our achievements. In our operational realm, our people truly make the difference, and we are unwaveringly committed to providing a motivating, and inclusive working

environment, where employees excel and contribute significantly. Valuing our employees as the most valuable asset, we prioritize their safety, well-being, and zero harm commitment. Substantial investments cultivate a culture of learning, innovation, and problem-solving, championing diversity, inclusion, and ethical practices.

Committed to community upliftment, TCI Express engages in strategic partnerships focused on education, health, skill development, and sports promotion. Our CSR dedication reflects a belief in uplifting underserved communities, actively partnering with and investing in their long-term success. In FY2023, TCI Express made a substantial impact, benefiting 35,000 individuals from marginalized and vulnerable communities. With a total contribution of 2.80 Crores, TCI Express remains committed to uplifting vulnerable groups, exemplifying inclusive progress across diverse projects.

As a step towards sustainable supply chain, we are planning to engage and aware our value chain partners to

ensure a sustainable practices. We have formulated codes and policies integrating diverse ESG considerations throughout entire value chain partners.

We have a strong corporate governance in place, backed by rich legacy of fair, ethical, sustainable and transparent governance practices followed since our foundation. We have been practicing these principles of good corporate governance at every level of organization and laid strong emphasis on best management practices, which includes compliance of law in true spirit, adherence to ethical standards for effective management, distribution of wealth and discharge of social responsibility for sustainable development of all stakeholders.

To conclude, I take this opportunity to thank all the stakeholders, who are our partnering in our journey of sustainable development and assure that we will continue to add value to our stakeholders as done in the past. We invite feedback and suggestions from our stakeholders to create a truly sustainable company.

D. P. Agarwal
Chairperson, TCI Express

MESSAGE FROM THE MANAGING DIRECTOR



Dear Stakeholders,

It gives me immense pleasure to present our first sustainability report showcasing our deep commitment to environmental, social, and governance ('ESG') initiatives, which are part of our overall business strategy and have been aligned with our corporate objectives. We see ourselves as an entity responsible for integrating our corporate objectives with societal and environmental commitments.

Our Company's future roadmap is deeply rooted in sustainability, reflecting our strong belief in its forward trajectory. At TCI Express, we recognize our environmental impact and are committed to reducing our ecological footprint, aligning with our vision for a sustainable future. We have set goals to reduce specific energy consumption, boost the use of renewable energy, and cut down

specific CO2 emissions. These goals highlight our commitment to sustainability, environmental responsibility, and active participation in the global climate agenda. We, as a Company are committed to decarbonize our operations by adopting sustainable practices, in alignment of global net zero agenda. In line with our ESG roadmap, we have begun transitioning to fuel efficient vehicles compliant with BS-VI standards and investing in solar panels for our sorting centres, thus moving towards energy self-sufficiency.

The Company has also detailed ESG commitments covering a safe and harassment-free workplace, equitable & inclusive practices, transparency, accountability, and sustainable supply chain management. Progress on these targets is vigilantly monitored at the highest organizational level, ensuring our ongoing advancements in sustainable development.

Our Company's future roadmap is deeply rooted in sustainability, reflecting our strong belief in its forward trajectory. At TCI Express, we recognize our environmental impact and are committed to reducing our ecological footprint, aligning with our vision for a sustainable future. We have set goals to reduce specific energy consumption, boost the use of renewable energy, and cut down specific CO2 emissions. These goals highlight our commitment to sustainability, environmental responsibility, and active participation in the global climate agenda. We, as a Company are committed to decarbonize our operations by adopting sustainable practices, in alignment of global net zero agenda.

TCI Express is dedicated to hastening its journey towards sustainable development, delivering significant value to our stakeholders.

Our robust financial performance, with a 14.8% revenue growth reaching 1,241 crores in FY23, empowers us to intensify our commitment to sustainable development. Allocating resources strategically, we prioritize measures to mitigate the adverse impact of vehicular emissions. Key initiatives include the use of vehicles compliant with stringent emission norms and the adoption of eco-friendly fuels. This financial strength allows us to contribute meaningfully to environmental sustainability while maintaining our growth trajectory.

Becoming a technology-centric Company, we have implemented state-of-the-art technology for resource planning, tracking, monitoring, and energy optimization. As a pioneering effort, we established India's first automated sorting centre, 'GIGA,' located in Gurugram. This underscores our dedication to innovation and efficiency in the express logistics landscape. Additionally, our

commitment to renewable energy stands at 24.27%, enhances carbon sequestration efforts.

Our CSR policy articulates the Company's approach and commitment to sustainable and inclusive social development, by improving the quality of life of the communities it serves. Our strong financial position allows us to make a substantial impact through our CSR initiatives. We are providing significant resources for our CSR activities, which are bound to grow keeping pace with our growth and profitability.

We remained steadfast in prioritizing the well-being of our people. We at TCI Express work towards providing a healthy working environment that's secure, friendly, and supportive of professional development. We recognize that we have a responsibility to create a rewarding workplace where employees feel comfortable being themselves. Our goals set out the target to attract, retain and develop a gender-diverse and inclusive workforce by increasing the representation of women to at least 25% in overall positions by 2033, spanning junior, middle, and top management roles.

The Company's compensation packages and best-in-class processes for recruiting, training, motivation, and performance review help us to attract and retain top talent. Our effective policies have ensured a low attrition rate compared to the industry, which our recognition as a 'Great Place to Work' has validated our commitment to same.

We are always looking for innovative methods to support strong governance structures, promote an inclusive workplace culture, and implement environmentally responsible solutions in the locations where we work and live. Our continuous approach towards **sustainable growth**, enable us to build an environment of trust, accountability, transparency and sustainability that is necessary for fostering long-term investment, financial stability and business integrity.

To sum up, I thank all the stakeholders for being a part of this exciting journey driven by responsibility and strong business fundamentals.

Chander Agarwal
Managing Director, TCI Express



ABOUT THE REPORT

(GRI 2-2; 2-3; 2-4; 2-5)

TCI Group has been

acknowledged for its fundamental principle of trust and integrity with a legacy of seven

decades of industry pioneer. We view trusteeship, transparency, sustainability, strong governance and

a purpose driven culture as essential components of value creation.

Through this initial Report on Environment, Social, and Governance ('ESG'), TCI Express endeavoured to

provide a transparent view of its sustainability approach, including its achievements, performance, results and targets in ESG journey. The Report

demonstrates how the Company is utilising its capabilities for development and maximising growth through continuous improvement of sustainable practices

to produce value for all stakeholders in its long-term. Prior to this, the Company

was disclosing its ESG profile and factsheet on Company's website www.tciexpress.in, highlighting its commitment towards building a sustainable future.



Access to Report

This Report is available for download on TCI Express's official website www.tciexpress.in

Reporting Framework

The Report conforms to the Global Reporting Initiative Sustainability Reporting Standards 2021 ('GRI Standards') and the Sustainability Accounting Standards Board ('SASB Standards'), sector specific standards. It presents performance of the Company across pillars of sustainability i.e., Environment, Social, and Governance, including economic topics as per the GRI standards and SASB standards. All the relevant topics related to standards and specific disclosures have been referred to,

while defining the report's content with integration of Sustainable Development Goals ('SDGs'). Along with this, the Company has also published reports on Business Responsibility and Sustainability Reporting ('BRSR'), in accordance with principles provided under the National Guidelines on Responsible Business Conduct ('NGRBC').

The description of stakeholder engagement exercise, and identification of the material issues and their prioritisation have been provided in the Report. The reporting principles of materiality, stakeholder inclusiveness, sustainability context, and completeness have been applied. The GRI content index of GRI indicators and their locations within this Report has been provided from pages 107-109.

Scope and Boundary

The Report encompasses ESG data for TCI Express Ltd in India, incorporating the financial statements of the Company for the fiscal year concluded on March 31, 2023.

Reporting Principles

The financial and statutory data presented in the Report is in accordance with the applicable frameworks. These include reporting requirements under the Companies Act, 2013 ('the Act') and the rules made thereunder, Indian Accounting Standards ('Ind AS'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) ('Listing Regulations'), among others. The sustainability reporting adheres to GRI standards, emphasizing accuracy, balance, and clarity. Our contributions in the area of ESG are presented in a balanced and reasonable manner in this Report.

The principles guide accurate representation, unbiased reporting of negative and positive impacts, and clear presentation. Consistency enables comparability over time with other organizations. Completeness ensures comprehensive reporting, while sustainability context and verifiability enhance transparency and credibility.

Reporting Cycle

Except as otherwise noted, this Report covers performance of the Company for the fiscal year 2022-23. Therefore, references to 'currently', 'to date' or similar expressions reflect data and information as of March 31, 2023. Some initiatives that were launched in early 2023 are included to provide the most relevant information to stakeholders. This Report also includes re-statement(s) from the previous year.

Audience

The audience for this Report is our stakeholders - any individuals or groups that may be affected by, have



an interest in or have the ability to influence our activities. We intend to present our ESG Report to a broader audience.

Data

This Report discloses ESG data for the fiscal year 2022-23. It includes performances across ESG parameters and has been reported using the metric system and Indian Rupee (INR), unless otherwise stated.

The data has been obtained from reliable digitised and manual sources maintained by the Company, which are part of the report boundary and has been reviewed for completeness and accuracy.

Names and Designations

To facilitate presentation and reading, TCI Express Limited, in this Report is referred to as 'TCI Express', 'the organization' 'the Company', or 'we/us' based on the specific context.

External Assurance

In our first-ever ESG report, we are currently in the phase of calculating scope 3 greenhouse gas ('GHG') emissions, with certain categories outlined in the present report. The complete quantification will be

disclosed in the upcoming fiscal years. Following the finalization of GHG quantification, we will initiate the process of external verification for our ESG data. While external assurance has not yet been undertaken, we want to reassure our stakeholders that the ESG data and information presented in this report have undergone thorough internal review.

Contact details and Feedback

We appreciate your interest and welcome feedback on the information presented herein. Your valuable feedback and suggestions are solicited to sharpen our efforts and improve our Report. Please spare a few minutes to share your insights by emailing your feedback to esg@tciexpress.in.

The contact person details are as follows:

Mr. Pabitra Mohan Panda
Chief Operating Officer

Mr. Mukti Lal
Chief Financial Officer

Email: esg@tciexpress.in

Contact: +91-124-238-4090

Corporate Office: TCI House, 69, Institutional Area, Sector 32, Gurugram, Haryana 122001

ORGANISATIONAL PROFILE



About TCI Express (GRI 2-1; 2-6)

At TCI Express, we are proud to be recognised as one of India's leading players in the express logistics industry. Since established in 2016, TCI Express has consistently been an efficient, forward-thinking delivery enterprise. We are committed to delivering value beyond expectations, providing first and last-mile delivery services tailored to various sectors' needs.

Our extensive and Pan India network enables us to reach more than 95% of India's pin codes, with a strong foundation of 28 state-of-the-art sorting centres. We operate an expansive hub and spoke infrastructure, with 950+ owned centres across India. Over seven years, our coverage has grown significantly, expanding delivery locations from 32,000 to 60,000, branch offices from 500 to over 950 and customer base from 1.6 Lakh to 2.25 Lakh.

We are proud to have become the industry's premier delivery service provider, with our infrastructure

and services available on sundays, holidays, and facilities for late pickups. Our long-term success is built on a solid network advantage and industry-leading supply chain knowledge. Our network strength is composed of our service centre network and the strength of our client connections across the country. At TCI Express, we can work in a volatile environment, with the ability to manage uncertain and complex situations, while responding to client demands effectively.

We focus on expedited freight delivery, particularly emphasising the booming B2B industry. Our core competencies include a diversified business model catering to all major manufacturing and small & medium enterprises ('SME'S') industries. An asset-light strategy enables us to retain better fleet utilization while driving good cash flows, use of innovative technology improves cargo visibility and data communication, resulting in cost savings, and all branches being Company-owned, which ensures adoption of best standards and operating procedures. Leveraging advanced technology and data analytics, we've optimized processes

and elevated customer experiences. The implementation of ERP, barcoding, GPS-equipped trucks, and CCTV monitoring has streamlined operations and has helped us to manage environmental footprint, while enhancing customer satisfaction.

TCI Express's exceptional services and extensive operations have resulted in a remarkable 16.81% compounded annual growth rate ('CAGR') of EBITDA and a noteworthy 19.00% CAGR of net profit over the past six years. The Company's unwavering commitment to shareholder value is evident through its consistent dividend payments during this period. With a debt-free status, TCI Express boasts a robust balance sheet and a flexible capital structure, showcasing financial strength and stability.

TCI Express is more than just an express logistics Company

We are committed to making a positive impact on the world through sustainable practices and a dedication to society and the environment. In line

with our vision of being the leaders in express logistics Company, TCI Express is determined to maintain industry leadership, especially in an increasingly digital and sustainability-focused landscape. Sustainability is not just a buzzword for us, it's intricately woven into every aspect of our business strategy, driven by a strong sense of purpose and our core values.

To operationalize our commitment, sustainability is embedded across our three bottom lines 'economic, social, and environmental'. Recognizing the evolving landscape of policies, regulations, and consumer preferences, we aspire to be a role model for sustainability in our industry. Ambitious targets have been set to ensure we lead the way in sustainable practices. Our operations actively contribute to this cause by integrating CNG vehicles, biofuels, solar power, and comprehensive waste management practices. TCI Express is not just delivering packages; we're delivering on our promise to be a sustainability leader, actively shaping the future of express logistics with a focus on environmental responsibility.

*Fuelled by dedication,
advanced technology,
and an unwavering
commitment to customer
satisfaction, TCI Express
remains steadfast in its
determination to pioneer
a faster, greener, and
more efficient future
of express logistics,
fostering a better world.*

Branch Offices from
500 to 950+

Delivery Locations from
32,000 to 60,000

Customer Base from
1.6 Lakh to 2.25 Lakh

1958

Visionary leader Shri. Prabhu Dayal Agarwal founded the TCI Group with a single truck in Kolkata.

2016 onwards

TCI Express became an independent entity after demerging from Transport Corporation of India Limited and got listed on the BSE Limited ('BSE') and the National Stock Exchange of India Limited ('NSE').

Impressive financial performance, with revenue surging from

Rs. 755.24 Crores in 2016-17 to

Rs. 1,241 Crores in 2022-23, and

substantial growth in key financial indicators such as EBITDA and PAT.

New services is expected to contribute 25% to top-line:

- Rail express.
- C2C express.
- Pharma cold chain express.
- Air express.

Our Journey

1996

TCI Express began as TCI XPS, the express division of the Transport Corporation of India Ltd. ('TCI').

Significant expansion of the network, reaching over 50,000 pick-up and 60,000 delivery locations across India. The number of owned branch offices increased from 500 to over 950, supported by 28 sorting centers, 500 express routes, 2,500 feeder routes, 125 rail routes, and a fleet of 5,500+ vehicles.

Expansion of global presence to over 195 countries, with a strong presence at 73 domestic and international air gateways.

Investment in innovation, including launching of the 'GIGA'sorting center, India's first fully automated B2B sorting facility in Gurugram.

Our Core Competencies

Diverse business model catering to major manufacturing and SME'S.

Comprehensive coverage of all Indian pin codes.

Asset-light strategy for optimal resource utilization and strong cash flows.

Innovative technology enhancing cargo visibility and data communication, leading to cost savings.

Fastest growing B2B express delivery Company in India.

Company-owned branches for superior standards and procedures.

Revolutionizing express delivery by launching India's first fully-automated sorting centre 'GIGA' in Gurugram.

Nationwide express delivery service spanning 60,000+ locations across 750+ districts.

Extensive cargo pickup network at 50,000+ locations.

Our Service Offerings



E-Commerce Express

- Flexible B2B distribution model.
- Technology-driven approach.
- Real-time tracking and GPS-enabled vehicles.
- Extended service hours.
- Comprehensive services for seamless e-commerce operations.



Surface Express

- Dedicated to sustainable logistics.
- Operates across 60,000+ locations.
- Integrates APIs and GPS tracking.
- Ensures round-the-clock support.
- Multi-location pick-up and delivery.
- 24/7 customer support.



C2C Express

- Asset-light model with swift trucking technology.
- High-frequency, direct connections.
- GPS tracking and dedicated team.
- Adaptable logistics solutions.
- Containerized vehicles in 24 ft. and 32 ft. sizes.



Domestic Air Express

- Emphasizes speed and flexibility.
- Round-the-clock delivery.
- Special arrangements and critical medicine deliveries.
- Services on sundays and holidays.
- Offers multimode service.



Rail Express

- Utilizes India's robust railway infrastructure.
- Cost-effective with the fastest turnaround time ('TAT').
- Diverse pickup and delivery options.
- Efficient handling of bulk shipments.
- Multi-modal service for maximum reach.



International Air Express

- Global presence with 3000+ pickup points.
- Value-added services and compliance with international standards.
- 7-day storage facility.
- Customized pricing and insurance assistance.






Pharma Cold Chain Express

- Specialized solution for pharmaceutical logistics.
- Temperature integrity and advanced technologies.
- Fleet ranges from 1 Ton to 18 Ton.
- Temperature controlled transportation.
- Pre-cooling vehicle at -18 °C.
- Rigorous adherence to standard operating procedures ('SOP').



Delivering Value

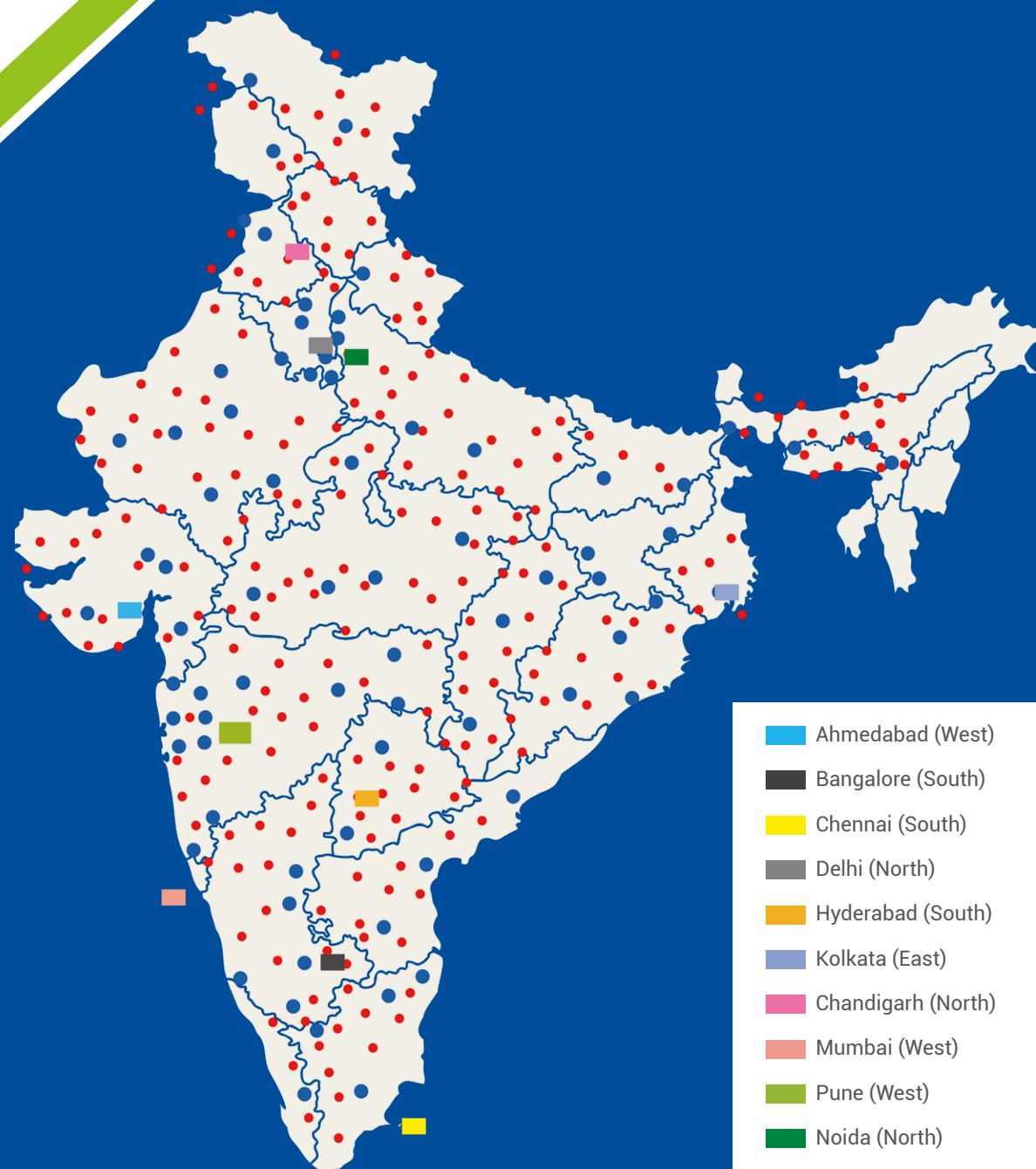


 Operational Excellence	Swift B2B Express Delivery	TCI Express is known as India's fastest B2B express delivery service.
	Operational Efficiency	The Company achieves peak operational efficiency through an asset-light approach, resulting in substantial cash flows.
 Quality Assurance	Direct Branch Management	Each branch is directly managed by TCI Express, ensuring consistent service quality and eliminating the need for franchises.
 Market Adaptability	Diverse Industry Focus	TCI Express employs a diverse business strategy effectively serving major manufacturing and SME's industries.
	Growing Customer Base	The customer base has increased from 1.6 lakh in FY2017 to 2.25 lakh in FY2023, affirming the Company's market value.
 Network Expansion	Expansive Service Network	Over the past seven years, the Company has expanded its service locations from 32,000 in FY17 to an impressive 60,000 in FY2023.
	Branch Office Expansion	The number of branch offices has grown from 500 in FY17 to over 950 in FY2023, enhancing accessibility.
	Efficient Sorting	TCI Express has 28 sorting centers in place, thereby enhancing cargo management efficiency.
 Financial Strength	Continuous Dividend Returns	Consistently providing dividends over the past six years, TCI Express demonstrates solid returns on capital.
	Enhanced Profitability	The Company has a commendable track record of improving margins and profitability over the last seven years.
	Debt-free Status	TCI Express operates as a debt-free entity with a robust balance sheet and a flexible capital structure, ensuring stability and sustainability.

TCI Express, as a leading express logistics Company, is committed to delivering exceptional value to its customers. With a well-established network spanning across the nation and beyond, TCI Express has consistently demonstrated its dedication to providing efficient and reliable logistics solutions. Through cutting-edge technology, a highly skilled workforce, and a customer-centric approach, TCI Express ensures that every shipment is handled with utmost care and precision, ensuring timely delivery and the safety of goods. Moreover, the Company's commitment to sustainability and environmental responsibility aligns with the evolving needs of the industry and the planet. TCI Express continues to innovate and adapt to the ever-changing logistics landscape, setting new standards in delivering value to its customers, making it the preferred choice for businesses seeking seamless and cost-effective logistics solutions.

Domestic Footprint

Geographical Footprint



Express Routes
500+

Feeder Routes
2,500

Zonal Offices
60

District Served
750+

Company Branches
950+

Sorting Centers
28

Regional Offices
10

Zip Codes
29,000

TCI Express has established an extensive and highly efficient network that encompasses a multitude of elements, each contributing to its outstanding domestic footprint. The Company boasts an impressive array of over 2,500 feeder routes, facilitating swift and reliable transportation across India.

Complementing these routes are feeder routes that further enhance accessibility and coverage. With 60 zonal offices strategically positioned across the nation, TCI Express ensures that logistical operations are meticulously managed and coordinated.

What truly sets TCI Express apart is its reach into 750 districts, exemplifying its commitment to serving even the most remote areas. This expansive network is supported by more than 950 Company's branches and 28 strategically located sorting centres, guaranteeing that shipments are processed efficiently and dispatched with precision. To ensure seamless connectivity, TCI Express operates through 10 regional offices, providing a strong backbone to its operations.

One of the most impressive aspects of TCI Express's domestic footprint is its coverage of 29,000 zip codes, demonstrating its commitment to serving customers in every nook and cranny of India. Whether you're relying on express routes, feeder routes, district or regional offices, TCI Express's meticulously designed network ensures that your cargo is handled professionally and reaches its destination on time. This extensive and well-connected infrastructure solidifies TCI Express's position as a trusted logistics partner capable of meeting the diverse and demanding shipping needs of businesses across the country.



Why TCI Express?



Our Mission

TCI Express should be a customer-oriented, multi-technology, multi-specialist transport system in the Indian and International markets, with a proven commitment to excellence in every facet of activity and pursuit of value-based policies to satisfy aspirations of society, customers, vendors, employees, shareholders, and the transport industry.



Our Vision

Loved by customers in Indian and International Markets

Express multimodal fastest Company

Always ahead of the rest in speed and professionalism

Delight our customers every time

Excellence in service using the latest technology

Reliable to all our customers and respected by all our stakeholders



Operation



Organizational Boundary



Strategic Priorities by 2025



Achievements & Accolades

TCI Express has a distinguished track record of achievements and accolades that reflect our commitment to excellence in the logistics industry. We are proud of the recognition we've received from industry and business analysts peers, which underscores our unwavering dedication to innovation and exceptional service. These achievements inspire us to reach even greater heights and set new industry standards, driving us to continually excel in our field.



GEM5 Certification 2023

TCI Express proudly announces that our 'GIGA' sorting centre in Tajnagar and Pune sorting centre in Chakan have achieved the prestigious GEM 5 certification.



Most Trusted Brand of India 2023

TCI Express has been honoured by the prestigious title of 'India's Most Trusted 2023' from Team Marksmen. This recognition underscores Company's unwavering commitment to excellence and innovation, further cementing its role as a reliable provider of express logistics solutions in India.



LEED Gold Certification 2023

TCI Express has received the prestigious LEED Gold certification from the USGBC, marking a significant milestone in its unwavering dedication and innovative sustainability efforts. This achievement establishes TCI Express as the first B2B express logistics Company in Asia to attain this esteemed recognition.



Business Super Brands 2023

TCI Express has earned the distinction of being named a Business Superbrand for the year 2023.



ET Sustainable Organization Award 2023

In acknowledgement of its unwavering dedication to sustainability, TCI Express is honoured to have received the prestigious title of 'Sustainable Organization 2023' from Economics Times. This esteemed recognition underscores Company's commitment to embracing sustainable practices and highlights its leadership in advocating for environmental awareness.



2023 Burgundy Private Hurun India 500

TCI Express has achieved a notable position among India's top 500 Companies, as ranked by Burgundy Private Hurun India 500 for the fiscal year 2022-23. This ranking is determined based on Market Capitalization.



Most Promising Business Leader of Asia 2022-23

Mr. Chander Agarwal, the Managing Director, has received 'The Economic Most Promising Business Leader of Asia 2022-23' from Economics Times, acknowledging his exceptional contributions and visionary leadership within the logistics industry.



Asia One Youth Icon of the Year 2022-2023

Mr. Chander Agarwal, our Managing Director, has been honoured with the 'Youth Icon of the Year 2022-23' Award by Asia One, recognizing his remarkable achievements and influence as a young leader.



Great Place to Work

The Company has been certified as a 'Great Place to Work' for the third year in a row, for the period March 2023.

MATERIALITY AND MATERIAL TOPICS



Materiality for TCI Express is a pivotal consideration, guiding our focus on issues that significantly impact our business and stakeholders. We prioritize matters with the potential to influence decision-making, financial performance, and the perceptions of our stakeholders. This encompasses a broad spectrum, from financial indicators to ESG factors. Through a robust materiality assessment, we identify and address key concerns, ensuring transparency, accountability, and alignment with our corporate values. This approach enables us to navigate the complex landscape, emphasizing issues that truly matter for sustainable growth and stakeholder well-being.

Approach to Stakeholder Engagement

(GRI 2-29)

The Company believes that its relationship with stakeholders is one of the key enablers of value creation and shared growth. Stakeholder engagement is an important tool to understand the key challenges and concerns of stakeholders associated with an organization. In addition, these engagements also help in understanding the influence of stakeholders on strategic objectives and continuous business developments. To achieve these objectives, the Company has established a stakeholder engagement process, to develop an insight into key issues (risks and opportunities) across the economic, social, governance, and environmental spheres. The stakeholder groups have been prioritized based on the Stakeholder Engagement and Materiality Assessment ('SEMA') process. Below is the detailed process followed by the Company for stakeholder prioritization:

Identify stakeholders

through department insights, forming a relevant 'bucket list'.



Prioritize influential

stakeholders based on departmental inputs, mapping business activities to material topics, and analyzing impact, influence, and foreseeability.

The engagement mechanism

identified significant groups, categorized as Internal (employees, workers, senior leadership) and External (investors, regulators, suppliers, NGOs, community, customers).



Identify

The first step of the stakeholder prioritization process is to identify all the stakeholders associated with TCI Express. During this process, a bucket list of stakeholders relevant to the Company was identified based on departments dealing with different stakeholder groups and peer research.



Prioritize

The second step is to prioritize the most influential stakeholder groups for TCI Express through the inputs from different departments, that engage with these stakeholder groups regularly. In this process, we mapped the business activities of the Company to the relevant stakeholders, in alignment with the potential list of material topics. In the prioritization process, the Company also analysed key stakeholder groups based on the following categories as additional input to the SEMA process:

- Those who are impacted;
- Those who have a major influence on business decisions;
- Those that we foresee to be reasonably impacted.



Outcome of engagement

As an outcome of the engagement mechanism, the following key groups were found to be most significant and relevant, which are bifurcated into two categories:

- **Internal:** Employees, workers, senior leadership;
- **External:** Investors/shareholders, regulators, suppliers/vendors/business associates, non-governmental organizations ('NGOs'), lenders, regulators, community, and customers.

The table below outlines stakeholder groups, their types, preferred communication channels, and the purpose and key concern of engagement:

Stakeholders	Mode of engagement	Purpose and key concerns
 Customers	Branch assistance, emails, website, advertisements, helplines, surveys	Timely delivery, more interact for acquisition, complaint resolution, fair pricing, feedback gathering, and service delivery to existing clients.
 Regulators	Emails, meetings, calls, video conferencing, websites	Adhere to policy regulations, modifications, and approvals, timely disclosure, good governance. Align with compliance standards. Engage with policymakers on industry-related matters.
 Employees, workers, senior leadership	Direct, email, meetings, training	To create a safe, inclusive, and empowering workplace, grievance resolution, competitive remuneration, foster two-way engagement, provide timely updates, and align everyone with the Company's vision, values, and business goals.
 Investors and shareholders	Quarterly earnings calls, emails, SMS, newspaper, quarterly and annual meetings, website, etc.	Involvement of investors and shareholders for informed decisions. To update on business and financial performance, strategy, growth factors, ESG goals. To address grievances and request timely.
 Communities and NGOs	Emails, meetings, websites, digital platforms, surveys	Build meaningful relationships, social development programmes, collaborate for sustainable development. Address concerns on environmental and social impact, community development, labor practices, human rights, and local economic growth.
 Suppliers, vendors and business associates	Emails, meetings, website, digital platforms	Strengthen the value chain with fairness, transparency and ethics. To enhance local procurement and MSME partners. Emphasize legal compliance, resolve grievances, collect feedback, and provide supplier education for standards and ESG practices.



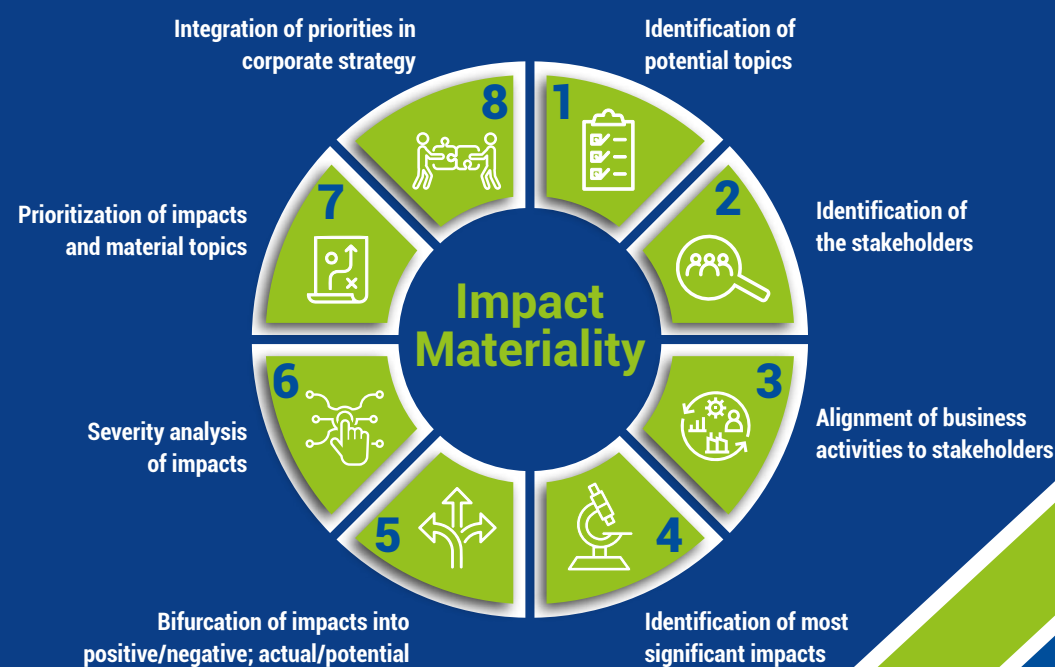


Dynamic approach to Impact Materiality and Material topics (GRI 3-1, 3-2)

The materiality analysis highlights the linkages between the goals set under the 2030 agenda for sustainable development and the sustainable business model components, that are most important to the Company and its stakeholders.

Continuously tracking stakeholder expectations is integral to building the ESG strategy. It enables the identification of ESG goals intended to generate long-term sustainable value. The materiality process has been conducted according to the GRI Standards, wherein material topics represent the organization's most significant impacts on the economy, environment, and people, including impacts on their human rights. The significance of impact materiality lies in its role in guiding organizations to focus on the most significant sustainability impacts and issues that are relevant to their operations and stakeholders.

The material topics were envisaged and summarized through eight stages as shown in the diagram below and described in the following paragraphs:



➤ Identification of potential topics

The potential topics were bifurcated into three categories: Environmental, Social and Governance

The determination of the topics was based on the business operations, policies, codes & standards, stakeholder engagement initiatives, the topics that ESG rating organisations were most interested in, sectoral & peer benchmarking and the Company's strategic direction.

➤ Identification of the stakeholders

A bucket list of stakeholders relevant to the Company was identified based on departments dealing with different stakeholder groups and peer research. The detailed process is outlined under stakeholder engagement.

The stakeholders prioritized for the materiality analysis process are grouped into the following categories:

- Employees, workers, senior leadership;
- Investors and shareholders;
- Communities and NGOs;
- Customers;
- Regulators;
- Lenders, suppliers, vendors and business associates.

➤ Alignment of business activities to stakeholders

In the pursuit of understanding the organization's activities, business relationships, stakeholders, and sustainability context of all the entities, we analysed;

- The types of activities it carries out (e.g., Transportation, material handling, order processing, forecasting customer demand, customer service, sorting center management management, packaging);
- The types of activities undertaken by those, with which it has business relationships.;
- The nature of business relationships it has with its stakeholders.

➤ Identification of the most significant impacts

In alignment with the organization's activities, business relationships, and stakeholders, we analysed the most significant impacts on the environment, economy, and people - including human rights.

➤ Bifurcation of impacts into positive/negative; actual/potential

The impacts were identified and categorized by the Company with the help of stakeholders, into positive and negative, actual and potential.

➤ Severity analysis of impacts

The parameters considered for severity were based on level of impact on the stakeholders, scale, scope, irremediable character, likelihood, impact period, and impact on human rights.

➤ Prioritization of impacts and material topics

The severity parameters were attributed with a high (3), medium (2),

and low (1) scale, which resulted in a specific scoring for each impact. The associated material topics have been deemed as material.

➤ Integration of priorities in corporate strategy

TCI Express has performed the impact materiality analysis, identifying the impacts the Company has on the economy, the environment, and on people, considering any violations of human rights among the negative impacts and the Company's contribution to sustainable development as one of the positive impacts.

The analysis evaluated the (current and potential) positive and negative impacts produced by the Company, considering the internal corporate context, organisational activities, the key stakeholders, as well as the best practices mandated by the due diligence process. The main impacts—both positive and negative—were recognised, and both were taken into consideration, in accordance with their different degrees of severity or magnitude and probability, in the case of possible impacts.

The list of material topics arrived at and its alignment with environment standards in this assessment is given below:

Environment

Aligning with the UN SDGs



Material topic

Energy use and management



Description

Efficient energy use and management play a critical role in ensuring environmental sustainability. Excessive energy consumption, frequently dependent on non-renewable sources, adds to greenhouse gas emissions and exacerbates climate change. Implementing effective energy management strategies, such as enhancing efficiency, embracing renewable energy solutions, and practising conservation measures, can significantly curtail the environmental footprint. The transition towards cleaner energy sources is imperative for mitigating the negative environmental consequences associated with energy use, ultimately safeguarding our planet.

GRI/SASB alignment

GRI 302

Emissions/ Carbon footprint



Addressing emissions and reducing the carbon footprint are vital priorities within the express logistics industry. High emissions, often associated with transportation, sorting center and supply chain activities, contribute significantly to climate change and environmental harm. Implementing effective emission reduction strategies, such as optimizing transportation routes, adopting eco-friendly vehicle fleets, and promoting sustainable packaging practices, can play a pivotal role in mitigating these environmental impacts. Transitioning towards greener and more sustainable express logistics practices is essential to curtail the adverse effects of emissions and to safeguard the environment, while meeting the growing demands of global commerce.

GRI 305

The list of material topics arrived at and its alignment with environment standards in this assessment is given below:

Social⁽¹⁾

Aligning with the UN SDGs



Material topic

Description

GRI/SASB alignment

Talent attraction and retention



Attracting and retaining top talent is a critical concern within the express logistics industry. The competitive nature of the field requires Companies to prioritize effective talent management strategies to secure skilled professionals. Offering attractive career prospects, competitive compensation packages, and opportunities for growth and development are essential in luring and retaining the best individuals. Moreover, fostering a supportive and inclusive workplace culture, that values diversity and promotes work-life balance can enhance talent attraction and retention efforts. In our sector, where specialized skills are often in high demand, investing in talent is key to maintaining a workforce, that can meet the evolving challenges and demands of the industry.

GRI 401

Cyber security



Cybersecurity is of paramount importance within the express logistics industry. With the increasing reliance on digital technologies and interconnected systems, express logistics Companies face growing cyber threats. Robust cybersecurity measures, including advanced threat detection, encryption, and employee training, are essential to safeguard sensitive data, maintain the integrity of supply chain operations, and protect against cyberattacks. Constantly evolving threats make it imperative for express logistics firms to invest in cutting-edge cybersecurity solutions and stay vigilant in monitoring and addressing potential vulnerabilities. In an era, where data and technology play a central role in express logistics, cybersecurity is a critical aspect of ensuring the industry's resilience and maintaining the trust of customers and partners.

SASB

Customer management



Effective customer management is a cornerstone of success within the express logistics industry. As customer expectations continue to evolve, express logistics Companies must prioritize strategies that foster strong customer relationships. Providing exceptional service, clear communication, and tailored solutions to meet customer needs are central to attracting and retaining clients. Additionally, leveraging data analytics and technology to enhance customer experiences and streamline operations can significantly improve customer management efforts. In a competitive landscape where customer loyalty can be a differentiator, express logistics Companies that excel in customer management are better positioned to thrive and grow in the industry.

GRI 418

The list of material topics arrived at and its alignment with environment standards in this assessment is given below:

Social⁽²⁾ Aligning with the UN SDGs



Material topic

Description

GRI/SASB alignment

Digitization



Digitization is a transformative force within the express logistics industry. As technology continues to advance, express logistics Companies are increasingly embracing digital solutions to streamline operations and enhance efficiency. The adoption of digital tools, such as automation, IoT devices, and data analytics, has become crucial for optimizing supply chain management, tracking shipments in real time, and improving overall responsiveness. Embracing digitization also allows express logistics firms to adapt with changing market dynamics, meet customer expectations for transparency and speed, and remain competitive in a rapidly evolving landscape. In an era where digitalization is reshaping the industry, express logistics Companies that harness the power of technology are better positioned to thrive and lead in this dynamic sector.

SASB

Sustainable supply chain (supplier environmental and social assessment)



Building a sustainable supply chain is paramount in the express logistics industry. With increasing environmental concerns and regulatory pressures, express logistics Companies are focusing on sustainable practices to reduce their carbon footprint and promote responsible sourcing. Implementing sustainable supply chain strategies, including eco-friendly transportation options, packaging innovations, and ethical sourcing, is vital to minimize environmental impacts and ensure long-term resilience. Embracing sustainability not only aligns with global environmental goals but also enhances Company's reputation and appeal to environmentally conscious customers and partners.

GRI 308

GRI 414



The list of material topics arrived at and its alignment with environment standards in this assessment is given below:

Governance

Aligning with the UN SDGs



Material topic

Economic performance



Description

Economic performance is a cornerstone of success within the express logistics industry. As economic conditions evolve, express logistics Companies must employ strategies, that ensure financial stability and growth. This includes sound financial management, cost optimization, and revenue diversification. Additionally, staying attuned to market trends, global trade dynamics, and emerging opportunities is essential for sustained economic performance. In a competitive landscape where, economic fluctuations are a constant factor, express logistics Companies that excel in economic performance are better positioned to deal with weather challenges, seize opportunities, and maintain a strong position in the industry.

GRI/SASB alignment

GRI 201

Management of Material Topics (GRI 3-3 a, b, c)



Impact on	Material Topics	Business Activity	Stakeholders (Business Relationships)	Type of Impacts (Negative/Positive)	Associated Impacts	Potential/Actual	Organization's role in the negative impact	Impact on Human Rights
Environment 	Energy use and management	Transportation and logistics operations, warehousing, storage	Transporters, vendors, suppliers, BA and DBA	Negative	Resource depletion	Actual	Caused	<ul style="list-style-type: none"> Impact on Human Development Index Unequal distribution of resources
	Emissions/ Carbon footprint	Sorting center management, material handling, transportation	Employees, construction/repair contractors	Negative	Failure to reduce emissions causing climate change	Actual	Caused	<ul style="list-style-type: none"> Risk to the fundamental rights to life, health, food, and an adequate standard of living of individuals and communities across the world
Social 	Talent attraction and retention	All activities	Employees	Positive	Improved productivity	Potential	-	-
	Cyber security	Order processing, customer service	Employees, suppliers, investors and shareholders	Negative	Negative branding due to data breaches	Potential	Directly Linked to	<ul style="list-style-type: none"> Right to privacy
	Customer management	Order processing, forecasting customer demand, customer service	Employees, customers, BA and DBA	Negative	Customer complaints	Potential	Caused	<ul style="list-style-type: none"> Right to privacy
	Digitization	Order processing, sorting center management	Vendors, suppliers, employees, customers and stakeholders	Positive	Operational efficiency	Actual and Potential	-	-
	Sustainable supply chain	Transportation, material handling, order processing	Employees, suppliers, BA and DBA	Positive	Competitive advantage	Actual	-	-
Governance 	Economic performance	All activities	All stakeholders	Positive	Business growth	Potential	-	-

Goals and Targets (GRI 3-3 e)

Goals and targets are essential components of any organization's strategic planning. They provide a clear direction and purpose, guiding efforts toward specific achievements and outcomes. Well-defined goals serve as the overarching objectives that an organization aims to reach, while targets break down these goals into measurable, actionable steps. Together, they offer a roadmap for progress, helping to measure success, motivate teams, and align efforts across the organization. Effective goal and target-setting processes are crucial for driving growth, improving performance, and ultimately fulfilling an organization's mission and vision.



Environment

ENERGY

- Achieve a 75% adoption of renewable sources for electricity consumption at all owned facilities by the year 2033.
- Attain an overall 60% electricity consumption from both owned and external facilities through renewable sources by the year 2033.
- Enhance fuel efficiency in managed transportation and augment the share of biofuels or other renewable/alternative sources.

EMMISSION

- Achieve a 50% reduction in scope 1 and 2 GHG emissions by the year 2033, compared to the baseline year 2023 emissions of 2668.91 tCO₂e.
- Reduce scope 3 emissions by 50% up to the year 2033, from the baseline year 2023.
- Attain carbon neutrality in operations by the year 2038, commencing from the baseline year 2023.

WASTE

- Increase the recycling of plastic and e-waste to 100% by 2033, from the baseline year 2023, which was at 78%.
- Consequently, to achieve 0% waste to landfill of given waste by 2033, down from the baseline of 22% in the year 2023.

Social

- Foster the attraction, retention, and development of a gender-diverse and inclusive workforce by increasing the representation of women to at least 25% in overall positions by 2033, compared to the baseline year 2023 figure of 12.99%, spanning junior, middle, and senior management roles.
- Attain 100% training coverage for BA/DBA by the year 2028, building from the baseline year 2023.
- Expand ESG assessment coverage to encompass the supply chain partners, aiming to achieve at least

25% coverage within the next 5 years, and extend the remaining 75% in the subsequent 5-year period, progressing from the baseline year 2023 percentage of 0%; concurrently, implement training and awareness programs.

- Further enhance local employment and procurement initiatives.
- Double the beneficiaries of social programs by 2033, exceeding the baseline figure of 35,000 in the year 2023.

Governance

- Target a 5% increase in customer satisfaction scores on a year-to-year basis.
- Ensure the resolution of 100% of complaints each year.
- Maintain a zero rate of cybersecurity breaches.
- Ensure that 100% of employees are trained on ESG principles by the year 2028.

- Sustain zero instances of noncompliance with regulatory requirements.

At TCI Express, we ensure resilience and relevance by closely collaborating with stakeholders and aligning long-term decisions with their needs. A materiality assessment guides us in identifying key priorities, selecting focus and baseline years, and setting goals that reflect stakeholder concerns and adapt to industry changes for a robust sustainability roadmap.

As TCI Express embarks on its ESG journey, we emphasize the importance of setting measurable targets aligned with responsible business guidelines. Although it's our first year, we have established objectives to harmonize ESG efforts with business goals. Progress will be rigorously assessed, and stakeholder engagement guides our actions for continual improvement.

DEDICATION TO ROBUST GOVERNANCE



TCI Express places a profound emphasis on its corporate governance structure, driven by the overarching vision of achieving excellence across all aspects of its operations. Rooted in a commitment to value-based policies that cater to the aspirations of society, customers, vendors, employees, shareholders, and the transport industry, the Company prioritizes conducting its affairs with fairness and highest standards of professionalism, honesty, integrity, and ethical practices in its entire value chain.

The effectiveness of Company's corporate governance is evident in its role of defining rules for professional conduct, consistent with the Company's values and purpose. It extends to areas such as risk management, promotion of ethical behavior, and providing effective guidance for the Company's operations and strategy. The firm belief in robust corporate governance serving as the cornerstone for sustainable growth is a testament to TCI Express's commitment, deeply ingrained in its DNA and reflecting a legacy of transparent and ethical practices.

TCI Express prioritizes shareholder protection, upholding transparency, fairness, and accountability. Dedicated to providing timely and accurate information, the Company fosters trust and informed decision-making. By complying with laws, the Company actively safeguards shareholder interests, encourages participation in key decisions, and ensures equitable treatment. This commitment, extending

beyond legal requirements, enhances confidence, strengthening the foundation for sustained success.

Operating on a set of principles encompassing integrity, accountability, responsibility, equality, social responsibility, independence, transparency, and timely disclosures, TCI Express integrates these values into every facet of its operations. These principles are not just a framework but an integral part of the Company's organizational culture. The unwavering commitment to strong governance for sustainable growth fosters trust among investors and the community, contributing to enduring value for stakeholders.

To uphold these principles, TCI Express has established a robust corporate governance structure, driven by inclusive policies and active Board Committees. The Board, along with its Committees, assumes fiduciary responsibilities, ensuring transparency, fairness, and independence in decision-

making. Additionally, dedicated Board-level Committees oversee policy formulation, implementation, and revisions, while management-level Committees closely monitor functional teams. Together, the Board of Directors and the top management team play a pivotal role in upholding a strong governance approach throughout the decision-making processes. TCI Express remains steadfast in its commitment to adhering to the highest standards of corporate governance, continually striving to improve and adopt best practices and sustainability systems, while building trust with all stakeholders in full compliance with relevant laws and regulations.

Structure of Board (GRI 2-9 a, b, c - i, ii, iii, iv, v)

The Company firmly upholds the necessity of an active, well-informed and independent Board to maintain the highest standards of corporate governance. The Board of Directors ('the highest governance body')

plays a crucial role in offering impartial insights and guidance to the Company's Management, while fulfilling their fiduciary responsibilities, ensuring alignment with sustainable growth and long-term value creation.

The strength of Board lies in its diversity in terms of skill sets, gender, and experience among Directors. The current Board composition includes Directors with the requisite qualifications and corporate management experience, contributing effectively to the Company. In accordance with relevant regulations, the Company maintains a balanced and professional Board, comprising Executive, Non-Executive, and Independent Directors, with diverse expertise relevant to the Company's business.

The Board currently comprises four Independent Directors, three Non-Executive Directors and one Managing Director, who has been appointed on the Board for total five years. Independent Directors are also re-

appointed for second tenure of five years. With regard to Non-Executive Directors, their tenure is rotational, generally for three years movement. Except the Managing Director, all other Directors including the Chairperson of the Board are Non-Executive Directors. The Board comprises a majority of Independent Directors.

Independent Directors are responsible for ensuring that the Company operates in a legal and ethical manner. They also help to strengthen the Board's independence from management by providing independent insight and advice. They play a vital role in corporate governance and act as a check and balance to the power of the management and other stakeholders.

The composition of Board, including other Directorship(s)/Committee Membership(s), as on March 31, 2023, is provided under the Annual Report for the FY 2022-23.

Key Management

Our senior leadership team consists of the people, who demonstrate exceptional leadership and are the key behind consistently, providing a definite management focus to the Company. The Senior Management is the backbone for our goals, focused deliverables, continuous success and steady growth.

Our key management team consist of following executives:

Managing Director
Mr. Chander Agarwal



Chief Financial Officer
Mr. Mukti Lal



Chief Operating Officer
Express Business (Surface)
Mr. Pabitra Mohan Panda



Chief Operating Officer
Express Businesses (Non-Surface)
Mr. Hemant Srivastava



Governance structure of Committee

The Board of Directors plays a crucial role in overseeing Company-wide stewardship and guiding the management of Company, with a specific focus on significant conduct. They also bear the responsibility of ensuring the presence of effective crisis management and business continuity plans. Our Senior Management team is primarily tasked with handling the risks to our business and implementing contingency plans. Consistent communication between the Board and Senior Management covers a wide spectrum, including discussions on the Company's business strategy, operations, policies, controls, prospects, and both current and potential risks. These dialogues encompass various approaches to assess, monitor, mitigate, and control the exposure to risks. Apart from Management team, the Board has assigned specific Committees with particular terms of reference, in order to function efficiently.

Audit Committee: Ensuring compliance, internal controls, and financial reporting, with well-qualified members and regular meetings.

Stakeholders Relationship Committee: Safeguarding shareholder interests, enhancing compliance, and monitoring investor services.

Nomination and Remuneration Committee: Shaping policies for Director/Key and senior Management appointments, performance, and remuneration, promoting diversity, and facilitating evaluation.

Corporate Social Responsibility Committee: Formulating Corporate Social Responsibility ('CSR') policy, executing projects, and monitoring impact with a focus on community development.

Risk Management Committee
Minimizing risks, enhancing value, and ensuring prudent risk-reward balance through frequent meetings and assessment.

Share Transfer Committee: Manages share-related matters and reports to the Board, while providing quarterly updates for review by the Stakeholders Relationship Committee and the Board.

The details of the composition of the Committee, and its overseeing impacts are set out in the following table given hereunder:

Name	Overseeing impacts on	Composition
Audit Committee	Economy	Mr. Murali Krishna Chevuturi, Non-Executive Independent Director, Chairperson
		Mr. Ashok Kumar Ladha, Non-Executive Independent Director, Member
		Mr. Prashant Jain, Non-Executive Independent Director, Member
		Mr. Vineet Agarwal, Non-Executive Director, Member
Stakeholders Relationship Committee	People/ Economy	Mrs. Taruna Singhi, Non-Executive Independent Director, Chairperson
		Mr. Vineet Agarwal, Non-Executive Director, Member
		Mr. Phool Chand Sharma, Non-Executive Director, Member
Nomination & Remuneration Committee	People/ Economy	Mr. Ashok Kumar Ladha, Non-Executive Independent Director, Chairperson
		Mr. D.P. Agarwal, Non-Executive Director, Member
		Mr. Murali Krishna Chevuturi, Non-Executive Independent Director, Member
		Mr. Prashant Jain, Non-Executive Independent Director, Member
CSR Committee	People/ Social	Mr. D.P. Agarwal, Non-Executive Director, Chairperson
		Mrs. Taruna Singhi, Non-Executive Independent Director, Member
		Mr. Chander Agarwal, Executive Director, Member
Risk Management Committee	Economy	Mr. Prashant Jain, Non-Executive Independent Director, Chairperson
		Mr. Phool Chand Sharma, Non-Executive Director, Member
		Mr. Chander Agarwal, Executive Director, Member
		Mr. Mukti Lal, Chief Financial Officer, Member
Share Transfer Committee	People/ Economy	Mr. Chander Agarwal, Executive Director, Chairperson
		Mr. Phool Chand Sharma, Non-Executive Director, Member
		Mr. Vineet Agarwal, Non-Executive Director, Member



Board of Directors



Mr. D.P. Agarwal,
Chairperson



Mr. Ashok Kumar Ladha,
Independent Director



Mr. Murali Krishna Chevuturi,
Independent Director



Mrs. Taruna Singhi,
Independent Director



Mr. Phool Chand Sharma,
Non-Executive Director



Mr. Prashant Jain,
Independent Director



Mr. Vineet Agarwal,
Non-Executive Director



Mr. Chander Agarwal,
Managing Director

Nomination and selection of the highest governance body (GRI 2-10 a, b)

TCI Express's nomination and selection processes for its highest governance body and Committees prioritize transparency, fairness, and alignment with corporate objectives. These processes consider stakeholder perspectives, promote diversity, ensure independence, and assess competencies relevant to the organization's goals. The Nomination and Remuneration Committee carefully manages these procedures, emphasizing well-defined criteria, including diversity, independence, relevant skills, and stakeholder input. This approach results in a balanced Board aligned with Company's diversity policy.

When nominating and selecting members for the highest governance body, several critical factors are carefully considered. These factors include:

Views of stakeholders

At TCI Express, the nomination and selection process values stakeholder input, notably from shareholders. The Nomination and Remuneration Committee actively engages stakeholders through robust feedback mechanisms, emphasizing inclusivity. Director appointments, subject to shareholder approval, involve a meticulous process led by the Committee and the Board, ensuring comprehensive consideration of stakeholder perspectives. While decisions are thoroughly recommended at Nomination and Remuneration Committee and the Board, the ultimate authority rests with the shareholders.

Diversity

The Company places a strong emphasis on fostering diversity within its highest governance body and Committees, encompassing aspects such as gender, ethnicity, age, background, and skills. The Committee diligently reviews the composition to ensure it reflects the desired diversity.

Independence

Independence is a cornerstone of effective governance. The Committee assesses potential candidates for their independence, adhering to regulatory guidelines and criteria set forth by relevant authorities.

Competencies relevant to impacts

The competencies and expertise of governing body and individuals are evaluated with a focus on their ability to contribute to the organization's strategic objectives and address its unique impacts. The goal is to ensure that those nominated possess the skills, knowledge, and experience necessary to navigate the complexities of the industry and market dynamics.

The Nomination & Remuneration Committee plays a pivotal role in these processes to ensure that the highest governance body and Committees are composed of individuals, who can effectively serve the organization's interests, while upholding transparency, good governance, and sustainability. Amendments to these criteria are made in accordance with applicable laws and regulations, as needed.

Role of the highest governance body in overseeing the management of impacts (GRI 2-12 a, b c; 2-13 a, b)

The highest governance body and senior leadership play pivotal roles in shaping and continually refining the organization's purpose, values, mission statements, strategies, policies, and SDGs goals. This collaborative effort ensures that the organization's strategic direction aligns seamlessly with its unwavering commitment to sustainability. The highest governance body provides the necessary oversight and approval, underscoring its dedication to integrating sustainability into very core of the organization's principles and practices.

Furthermore, the highest governance body holds a critical responsibility in overseeing due diligence and impact management processes related to the organization's economic, environmental, and societal impacts. This oversight includes active engagement with stakeholders to gather invaluable insights and perspectives, that inform these processes. By fostering transparency and inclusivity through stakeholder engagement, the highest governance

body ensures that the organization's decisions are well-informed and considerate of diverse viewpoints. Additionally, the outcomes of these processes are meticulously considered, reflecting the commitment to making informed decisions that prioritize sustainability.

The organization's steadfast commitment to sustainability is evident in its regular reviews of processes for identifying and managing impacts on the economy, environment, and people. These assessments occur at consistent intervals, showcasing the organization's adaptability to evolving sustainability challenges. Importantly, the results of these reviews are openly shared with stakeholders, emphasizing accountability in sustainable development. During these reviews, the Company compiles comprehensive reports on outcomes, progress, and challenges, which are then presented to the Managing Director and subsequently to the Board of Directors. This structured approach underscores the organization's dedication to continuous improvement and transparent sustainability integration.

The highest governance body holds a critical responsibility in overseeing due diligence and impact management processes related to the organization's economic, environmental, and societal impacts. This oversight includes active engagement with stakeholders to gather invaluable insights and perspectives.

Role of the highest governance body in sustainability reporting (GRI 2-14)

The Board, along with its Committees, meticulously examined the report and endorsed relevant subjects within their respective areas of responsibility, as articulated in the Committee guidelines. In conjunction with the management team, the Board and CSR Committee thoroughly assessed the assurances provided concerning the affirmation that the disclosures in this report align with the applicable reporting frameworks. The Audit Committee primarily bears the responsibility of overseeing the Company's internal controls, financial reporting processes, and adherence to legal and regulatory requirements. Its operations are governed by a charter that aligns with the regulatory directives stipulated as per applicable laws. The Committee also conducts evaluations of legal matters that could potentially exert a substantial impact on the Company.

Conflicts of interest (GR- 2-15 a, b)

To effectively prevent and address conflicts of interest, the organization has established robust processes within its highest governance body. These measures involve the development of distinct codes of conduct tailored for the Board, senior/key management personnel and other employees ('Personnel'). These codes provide clear guidelines on ethical conduct and the safeguarding of business interests. The complete code can be accessed on the Company's website at https://www.tciexpress.in/images/pdf/388_Code_of_Conduct_for_Directors_and_KMPs.pdf

All Personnel are expected to prioritize the Company's interests, avoiding conflicts of interest that may arise from personal or financial concerns, conflicting with professional duties. They are required to dedicate their full attention to Company's business, refraining from engaging in activities that could impede performance, including involvement in conflicting

businesses or holding financial interests in competitors. The responsibility for monitoring and identifying potential conflicts of interest by individual Directors, rests with the Board of Company itself. The Directors are tasked with promptly disclosing any conflicts, whether arising from personal or business interests, and abstaining from participating in discussions and voting on relevant matters. These principles collectively underscore the importance of transparency, integrity, and ethical governance within the organization.

It's worth noting that, in the current context, there have been no identified conflicts of interest, including those related to cross-board membership, cross-shareholding with suppliers and stakeholders, controlling shareholders, or transactions with related parties and their associated relationships and outstanding balances. As a result, there has been no need to disclose such conflicts to stakeholders, reflecting the organization's commitment to upholding the highest standards of governance and integrity.

Communication of critical concerns (GRI 2-16 a)

The Company has implemented a robust 'whistle blower and protection mechanism' by formulating a policy to ensure that critical concerns related to ethics, transparency, and integrity are effectively communicated to the highest governance body. This policy applies to all individuals associated with the Company, including employees, Directors, and stakeholders, and provides a platform for reporting any instances of unethical behaviour or violations of the Company's code of conduct or policies. This policy not only encourages individuals to report critical concerns but also ensures their protection from retaliation or discrimination for doing so. By aligning this mechanism with its 'anti-bribery and corruption policy' and other relevant codes and policies, the Company strives to combat unethical practices, fraud, corruption, misconduct, and violations of its code(s) of conduct.

The mechanism outlines a clear and comprehensive procedure for raising critical concerns or making protected disclosures. This mechanism ensures that any significant concerns related to the organization's potential or actual negative impacts on stakeholders, as well as concerns about the Company's business conduct in its operations and business relationships, are appropriately communicated to the highest governance body. The Company maintains a record of all critical concerns that are reported through the whistle blower and protection mechanism. These concerns are reviewed by the Ethics Committee, with oversight from the Audit Committee, as per the policy's framework. While the specific nature and number of critical concerns may vary from year to year, the Company is committed to addressing and resolving these concerns promptly and transparently.

The policy can be found on the Company's website at <https://www.tciexpress.in/corporate-governance.aspx?invid=10&key=d3d9446802a44259755d38e6d163e820>

In pursuit of Company's philosophy of conducting business in an ethical manner, the Board of TCI Express has laid down 'anti-bribery and anti-corruption policy' as part of the Company's 'code of business conduct and work ethics'. This policy has been developed in consistent with the whistle blower mechanism, which provides avenue for raising concerns and provides secure environment to its stakeholders and express concerns without fear of punishment or unfair treatment.

Collective knowledge of the highest governance body (GRI 2-17)

The Company has implemented a robust familiarization program for its highest governance body. The Board of Directors, aimed at enhancing their collective knowledge, skills, and experience in the realm of sustainable development. This program includes periodic meetings, where Independent Directors are apprised of industry insights, business operations, governance practices, and regulatory changes. The Board also engages in discussions covering business insights, the economy, and ESG concerns.

Additionally, the Company conducts ESG-specific training for Directors, Key Managerial Personnel ('KMP'), Senior Management Personnel ('SMP'), and employees, ensuring they are well-versed with the Company's commitment to sustainable development.

Materiality assessments, where the Board provides input on material ESG topics, further contributes to their knowledge and engagement in sustainable development matters. For employees and workers, various training programs and awareness initiatives are conducted, covering ethics, health, safety, and environmental and social issues, thereby fostering a culture of sustainability throughout the organization.

Evaluation of the performance of the highest governance body (2-18 a, b)

The Company prioritizes the formal evaluation of its highest governance body and individual Directors to enhance accountability and effectiveness, it has established a comprehensive framework in collaboration with the Nomination and Remuneration Committee. The performance of the Board is assessed on select parameters relating to roles, responsibilities and obligations of the Board and functioning of the Committees. The Company utilizes a comprehensive framework developed with the Nomination and Remuneration Committee. This framework assesses the entire Board, individual Directors, and statutory Committees through questionnaires and discussions in compliance with regulatory standards. This entails evaluating the entire Board, individual Directors, and statutory Committees through questionnaires and discussions aligned with regulatory guidelines.

The outcomes are presented to both the Committee and the Board, ensuring an independent and transparent evaluation. Conducted annually, the process guides necessary actions and underscores the Company's commitment to effective governance.

The Company prioritizes the formal evaluation of its highest governance body and individual Directors to enhance accountability and effectiveness, it has established a comprehensive framework in collaboration with the Nomination and Remuneration Committee.



Remuneration policies and processes to determine remuneration (GRI 2-19; 2-20)

TCI Express's remuneration strategy is performance-driven, competitive, and aligned with our core values. Crafted to reward comprehensive performance in harmony with Company's business approach, it aims to attract and retain top-tier talent. Anchored on our values, this strategy is integral to achieving our vision and mission of enhancing wealth generation in a wide-ranging environment, while ensuring superior and sustainable stakeholder value.

The Company has implemented a comprehensive Nomination and Remuneration policy available at <https://www.tciexpress.in/corporate-governance.aspx?invid=10&key=d3d9446802a44259755d38e6d163e820>. This policy applies to various categories of individuals, including Directors, KMP, SMP and other employees. It outlines principles for assessing the qualifications, integrity, expertise,

and experience of aspirant for these roles. The Nomination and Remuneration Committee, following the policy recommends remuneration for these positions, which is then submitted for approval by the Board.

In terms of alignment with the organization's objectives and performance related to its impacts on the economy, environment, and people, the policy aims to attract and retain qualified individuals, who can contribute to the Company's sustainable growth. It emphasizes the importance of proper induction and continuous training, particularly for Independent Directors.

The Company has started a program dedicated to providing comprehensive transition assistance. This initiative aims to support employees in effectively managing career transitions, ensuring their continued employability, and fostering a smooth and successful journey during periods of change. A handful of post-retirement employment opportunities, ex-gratia benefits, and employee-specific perks, such as ESOPs, further demonstrate the Company's commitment to its workforce.

Additionally, the Company manages both defined contribution and defined benefit plans for retirement benefits, and any excess contributions are recognized as assets. The details of these plans have been shown in the 'Advancing Human & Social Responsibility' section of this report.

Annual total compensation ratio (GRI 2-21 a, b)

The organization upholds transparency and fairness by revealing key compensation figures. With a reported ratio of 21.18:1.0, it compares the annual total compensation for the highest-paid individual to the median for all employees (excluding the highest-paid). Furthermore, the ratio for percentage increases in compensation is 1.1:1.0. These increments adhere to the Company's remuneration policy, considering market trends, industry benchmarks, and the overall performance of the Company. This holistic approach ensures a comprehensive and justified framework for determining remuneration increments.



Policy Commitments

(GRI 2-23)

The Company has established a comprehensive system for the management of policies across critical aspects of its organizational operations. These policies, which are carefully designed to align with the Company's activities and business relationships, receive approval from the Board and undergo regular reviews to assess their effectiveness. Any necessary adjustments to policies and procedures are promptly implemented as a result of these evaluations.

Moreover, the Company utilizes frameworks, policies, and handbooks as essential communication tools for the Board, enabling them to convey the Company's stance on significant matters and establish clear operational guidelines. These documents are meticulously drafted to ensure compliance with relevant legislation and the satisfaction of diverse stakeholders. Notably, the Company places a strong emphasis on effective communication, ensuring that all policies and commitments are clearly conveyed to both internal and external stakeholders. In response to evolving

business conditions and stakeholder concerns, the Company has proactively developed a suite of policies, demonstrating its commitment to adaptability and responsible corporate governance.

An indicative list of policies implemented at TCI Express is given below and also hosted on the Company's website at www.tciexpress.in. Additional internal policies and codes, including human resource policy, employee's code of business conduct & work ethics and supplier's code of conduct can be accessed through the intranet portal.



Human Rights Policy

The Company upholds a strong commitment to human rights, fostering a workplace that values dignity and freedom. The Company's comprehensive policy on human rights aims to promote employee's well-being, equal opportunities, and work-life balance. It strictly prohibits child and forced labor, ensuring a safe, hygienic environment. The policy emphasizes non-discrimination, fair wages, and a harassment-free workplace. TCI Express actively engages stakeholders, promotes awareness, and maintains transparency, seeking feedback and continuous improvement while safeguarding data privacy. The human resource department oversees policy compliance, and periodic reviews ensure alignment with evolving legal and regulatory landscapes.



Health, Safety and Environment Policy

The Company prioritizes health, safety, and environmental sustainability of its workforce and operations. It promotes a healthy workplace, organizes medical checkups, encourages healthy lifestyles, and ensures employee coverage under medical and accidental insurance. TCI Express maintains a strong safety culture, conducts safety events, and aims for zero accidents. In environmental initiatives, the Company focuses on pollution control, waste reduction, conservation, and sustainable consumption, aligning with global best practices on carbon and energy management. Regular reviews ensure policy effectiveness and adherence.



Risk Management Policy

Policy on risk management is integral to Company's corporate governance framework, guiding proactive handling of uncertainties and changes. Covering all employees, contractors, and consultants, the framework identifies and responds to risks across corporate, IT, regulatory, operational, HR, and financial domains. The Audit Committee oversees risk assessment, approval of the framework, and annual reviews, with internal audit providing independent assurance aligned with the Company's risk profile. The Management team ensures regular risk identification, analysis, and mitigation.



Sustainable Procurement Policy

The Company's sustainable procurement policy aligns with its ESG and sustainability pillars. Applicable to business partners, it integrates ESG considerations into supply chain decisions, emphasizing compliance with the supplier's code of conduct. The policy promotes responsible procurement, risk mitigation, local sourcing of materials and services including vehicle hiring. The Board reviews and updates the policy as needed.



Anti-Bribery and Anti-Corruption Policy

The Company prioritizes ethical conduct through its anti-bribery and anti-corruption policy. Aligned with transparency, it prohibits bribery, kickbacks, and facilitation payments. Guiding employees and stakeholders, the policy promotes fair market practices and due diligence. Regular monitoring and training enforce integrity, with non-compliance leading to penalties, reinforcing TCI Express's commitment to ethics.



Policy on Whistle Blower and Protection Mechanism

Through whistle blower protection mechanism, the Company upholds ethical standards, transparency, and the reporting of misconduct or unethical conduct. It covers all employees, stakeholders and Directors, encouraging them to report significant concerns such as financial irregularities, code of conduct breaches, or criminal activities. The policy defines the reporting process, safeguards whistleblowers, and underscores the importance of confidentiality and fair investigations, with provisions for policy updates as needed.



Policy on Prevention of Sexual Harassment of Women at Workplace

Towards its commitment to maintain a safe and healthy work environment, the Company has adopted an anti-sexual harassment policy, which is aimed at providing a safe, secure and dignified work environment and to deal with complaints relating to sexual harassment at workplace. Apart from Company's workforce, the policy gives shelter to contract workers, probationers, temporary employees, trainees, apprentices of the Company and any person visiting the Company.



Cyber Security Policy

Securing the data and information of stakeholder is of primary concern for TCI Express. Through its cyber security policy, the Company has developed a process to identify, detect and treat cyber-attacks in a timely manner, such that attacks do not impact the confidentiality, integrity and availability of data at TCI Express. The objectives of this policy are to protect information and infrastructure in cyber space, build, capabilities, to prevent and respond to cyber threats, reduce vulnerabilities and minimize damage from cyber incidents.



Nomination and Remuneration policy

The Company's nomination and remuneration policy, governs the appointment, compensation, and evaluation of Directors, KMPs, SMPs and employees. It emphasizes accountability, training, diversity, and disclosure, with provisions for amendments in compliance with evolving regulations.



CSR Policy

The Company commits to social responsibility by integrating ethical and sustainable practices into its business operations. The CSR Policy articulates the Company's approach and commitment to sustainable and inclusive social development by improving the quality of life of the communities it serves. It encompasses various areas, including healthcare, education, and environmental conservation, with budget allocation and transparency. Amendments require Board approval and public disclosure.



Stakeholder's Engagement Policy

TCI Express prioritizes stakeholder relationships through its 'CORE' value system-customer focus, ownership, responsive and empathy. The Company commits to engaging proactively with all stakeholders, recognizing human rights, and fostering fair policy advocacy. It ensures transparency, responsiveness and special attention to the less privileged. TCI Express advocates for human rights awareness throughout its value chain. The Company emphasizes responsible engagement with customers, promoting well-being, free competition, and sustainable services.

TCI Express follows GRI standards and SDGs for measuring and reporting its sustainability performance. Employee and human rights policies are aligned with Indian labor codes, and international frameworks, wherever applicable.

The scope of the Company's policy commitments covers its internal operations, customer interactions, and business associations. These policies are inherently designed to promote ethical behaviour, transparency, and accountability across the organization and its diverse interactions with stakeholders. In a collaborative effort to enhance awareness and comprehension, TCI Express actively shares its policy commitments with its employees, business partners, and relevant stakeholders through a range of channels. These include internal discussions, employee handbooks, websites, training programs, and annual reports. The Company takes meticulous measures to ensure that all stakeholders are well-informed about its policies, thereby nurturing a prevailing culture defined by ethical conduct and prudent business methodologies.

Embedding Policy Commitments

(GRI 2-24)

The highest governance body and senior leadership at TCI Express plays a pivotal role in overseeing and executing the Company's business responsibility policy commitments. They ensure the seamless integration of these commitments into various organizational levels and functions, as well as into the Company's business relationships. TCI Express effectively weaves responsible business practices into its core strategies, operational policies, and everyday procedures. These commitments are intricately integrated throughout all aspects of its operations, aligning with the Company's overarching objectives and values. This integration ensures that responsible practices are not mere additions but rather integral and coherent components of how the organization operates across all levels. At TCI Express, every employee, regardless of their employment status, is expected to possess a clear understanding of and adhere to all Company's policies and applicable laws. To guarantee this, TCI Express conducts an annual training program for all employees, including part-time staff, aimed at educating them about the Company's code of conduct and ensuring compliance with its provisions. Furthermore, employees receive specialized training tailored to their specific job profiles, providing them with a deeper understanding of potential risks associated with their individual job responsibilities.

Dedication to Strong Ethical Standards

In the realm of express logistics, a dedication to strong ethical standards is the keystone that propels a Company toward sustained success and positive industry impact. For an express logistics Company, it means more than just moving goods from point A to point B efficiently, it entails a steadfast commitment to transparency, reliability, and responsible practices. Upholding ethical standards in the supply chain involves fair treatment of employees, environmentally conscious operations, and honest interactions with clients and partners. By prioritizing ethical



considerations, a Company not only builds trust among stakeholders but also contributes to the overall integrity of the industry. It's a pledge to navigate the complexities of global trade with an unwavering moral compass, ensuring that every link in the supply chain upholds the highest standards of conduct. In doing so, the Company not only secures its reputation but becomes a beacon for ethical excellence in the competitive landscape of express logistics.

TCI Express is deeply committed to maintaining the highest standards of ethics and integrity at all workplaces. To achieve this, the Company has implemented a comprehensive set of policies and procedures designed to encourage ethical and compliant behaviours. At the core of these efforts the Company has prepared 'code of business conduct and work ethics', a robust document that establishes principles and guidelines for responsible business conduct. This code serves as a comprehensive guide for employees, directors, and business partners, emphasizing the paramount importance of integrity and adherence to legal and ethical standards.

Covering a wide array of critical aspects, the code addresses ethical conduct, legal compliance, anti-bribery measures, fair dealing, conflict of interest, and governmental relations. It also underscores the significance of policies ensuring non-discrimination, equal opportunities, and protection against harassment. TCI Express places a strong emphasis on human rights, condemning violence, and prioritizing health, safety, and environmental responsibility. The Company's dedication extends to promoting diversity, providing equal opportunities, and fostering a discrimination-free workplace.

We maintain a vigilant approach to compliance at TCI Express, consistently reviewing and updating our program to ensure strict adherence to policies and procedures. This proactive stance is crucial for detecting and preventing any potential breaches of laws or regulations. As part of our commitment to ethical practices, we require all employees to undergo a thorough set of mandatory documentaries upon onboarding, with refresher training sessions annually thereafter. This inclusive training initiative extends to all members of the TCI Express family, including employees, temporary staff, as well as third-party associates like contractors and business partners. Our dedication to comprehensive training reflects our commitment to fostering a culture of compliance and ethical conduct across all facets of our organization.

Anti-bribery and corruption

TCI Express maintains a steadfast commitment to zero tolerance for bribery and corruption, aligning rigorously with anti-bribery laws. Our comprehensive anti-bribery and anti-corruption policy, complemented by internal codes on corporate hospitality and travel, underscores our dedication to ethical conduct. These policies explicitly prohibit any direct or indirect solicitation, offering, promising, authorization, provision, or acceptance of anything valuable to influence actions, inactions, or gain an improper advantage, as defined by relevant laws, extending to interactions with government officials.

Human rights

Considering the nature of our business model, there exist inherent risks related to human rights violations. Upholding human dignity and the dignity of work aligns seamlessly with our core values and is pivotal to our vision. Our stance on human rights is articulated in our policy. The objectives of this policy are to endorse initiatives that positively impact employee well-being, striving to:



- Promote awareness of employees benefits at all levels through training and communication;



- Undertake review process towards identifying, assessing and managing high potential employees;



- Prohibit use of child labour, forced labour including involuntary labour;



- Encourage and maintain equal opportunities at the time of recruitment as well as during the course of employment irrespective of caste, creed, gender, race, religion, disability or sexual orientation;



- Encourage and maintain balance between work-life and personal-life of employees;



- Provide safe and hygienic work environment;



- Provide fair living wage for employees;



- Ensure harassment free work place.



Processes to Remediate Negative Impacts and Mechanisms for Seeking Advice and Raising Concerns (GRI 2-25; 2-26)

TCI Express is deeply committed to proactively identifying and mitigating any potential adverse effects arising from its operations. We have taken proactive steps to recognize and address any negative impacts resulting from our activities and are firmly resolved to implement appropriate corrective measures. Our organization places a strong emphasis on assuming responsibility for its actions and remains dedicated to collaborating with stakeholders to effectively address any unfavorable consequences.

To facilitate this commitment, we have established a structured grievance redressal system accessible through various channels, including traditional mail, email, or toll-free phone numbers. TCI Express ensures that stakeholders can openly voice their concerns without any apprehension of facing retaliation, and their complaints are handled with the utmost confidentiality and professionalism.

In alignment with our steadfast commitment to respecting and safeguarding human rights, we have instituted a comprehensive policy on human rights that incorporates a robust redressal mechanism. This mechanism is readily available to all employees, including workers, and stakeholders, who may approach our HR department, in the event of human rights violations.

Through whistle blower protection mechanism, issued in consistent with the Company's Policy on 'Anti-Bribery and Anti-Corruption', the Company upholds ethical standards, transparency, and the reporting of misconduct or unethical conduct. It covers all employees, stakeholders and Directors, encouraging them to report significant concerns such as financial irregularities, code of conduct breaches, or criminal activities. The policy defines the reporting process,

safeguards against victimization, who avail such mechanism, underscores the importance of confidentiality and fair investigations.

In addition, we have established dedicated customer service teams responsible for managing and resolving customer grievances. We ensure a seamless process from the initial registration of a complaint to its successful resolution. All complaints and feedback are efficiently handled by our specialized team, utilizing an online application that categorizes and streamlines the process through ticket creation. Our paramount focus is on maintaining transparent communication with customers throughout the complaint resolution process, with a commitment to resolving complaints within defined timeframes.

our community development programmes are managed by TCI Foundation and CSR arms, where appropriate mechanism is provided for seeking valuable feedback and resolving complains of society, we

work for. The Stakeholders' Relationship Committee oversees investor grievances with support from the registrar and share transfer agent. Shareholders can use the exclusive e-mail id secretarial@tcipress.in for redressing complaints.

To ensure an effective grievance redressal mechanism for stakeholders other than employees, the Company has established a well-defined process, precisely defined under respective codes and policies, available on the Company's website. Stakeholders can voice their concerns through various channels, including a dedicated toll-free number, a contact page on the website, and e-mail to info@tcipress.in. Confidentiality and professionalism are guaranteed throughout the grievance handling process. In FY23, the Company swiftly addressed and resolved all complaints from shareholders and customers, ensuring 100% satisfaction among stakeholders, reflecting a commitment to effective issue resolution.

Compliance with Laws and Regulations (GRI 2-27)

TCI Express commitment to corporate governance is deeply ingrained in a legacy of fairness, ethics, and transparency since its inception. Practicing these principles at every organizational level, the Company prioritizes best management practices, legal compliance, and ethical standards. Oversight by the Board and Committees ensures alignment with corporate commitments, emphasizing honest and transparent business practices.

As a certified express logistics provider, the Company places significant emphasis on compliance with international standards, ensuring trust and excellence in every shipment. Operating in a regulated environment, the Company adeptly navigates challenges posed by changes in regulations, placing a high priority on adherence to various rules. The senior leadership team consistently monitors compliance with applicable laws. TCI Express maintains full compliance with mandatory provisions

related to corporate governance, aligning seamlessly with the pertinent laws.

Importantly, during the reporting period, the Company encountered no significant instances of non-compliance with laws and regulations, resulting in neither fine nor non-monetary sanctions.

Membership Associations (GRI 2-28)

The Company collaborates with various industry associations, sharing common goals. Together, they actively promote public policies aligning with express industry. TCI Express holds memberships in various trade and industry chambers/associations, details of which are provided under the Annual Report for the FY 2022-23.

Through these industry associations, the Company actively engages in policy advocacy and proactively contributes to discussions and resolutions on various industry-related issues.

Collective Bargaining Agreements

(GRI 2-30)

The Company upholds the dignity and respect of all employees, regardless of gender or hierarchy, emphasizing responsible conduct. Strongly opposing discrimination, forced labor, and child labor, we endorse freedom of association, and equal remuneration. Collective bargaining, a negotiation process between employers and worker organizations, shapes work conditions and employment terms. As of current date, TCI Express has no employees in associations or unions. Working conditions and employment terms are determined internally, where no external collective bargaining agreements applied.

Economic Performance

(GRI 201-1)

Economic performance is a critical aspect of any express logistics Company's operations, as their financial health directly impacts various industries and economies. The economic performance of an organization is influenced by several factors, including efficiency in operations, cost management, customer satisfaction, and adaptability to industry trends and disruptions. Successful logistics Companies often demonstrate strong revenue growth, profitability, and effective resource allocation. Additionally, their ability to innovate, adopt emerging technologies, and embrace sustainable practices can contribute to long-term economic resilience and success, fostering growth not only for the Company itself but also for the broader business landscape.

For TCI Express also, economic performance is a top priority as it

mirrors our dedicated efforts. Our ability to consistently maintain the profitability supported by debt free status with a strong balance sheet and flexible capital structure, indicates our testament to consistent performance, wherefore reinforce to generate significant economic value.

TCI Express's unique services and large-scale operations have led to a 16.81% compounded annual growth rate ('CAGR') of earnings before interest, taxes, depreciation, and amortization ('EBITDA') and a 19.00% CAGR of net profit over the last six years. The continuous dividend payment for the past six years reflects our commitment to shareholders. We believe that embracing a triple-bottom-line approach to business sustainability will not only enhance our business performance but also surpass stakeholder's expectations. Our people-centric approach nurtures continuous learning, innovation, and growth, fostering an inclusive work environment. Our performance for three continuous year is given below, mapped with Annual Report for the FY 2022-23. For complete financial health of Company, please refer annual reports of the Company available at website.

Direct economic value generated	Unit	FY23	FY22	FY21
Direct economic value generated: Revenue (A)	Crore Rs.	1248.18	1089.64	851.64
Economic value distributed (B)				
Operating costs	Crore Rs.	934.75	804.38	629.05
Employee wages and benefits	Crore Rs.	124.29	109.94	87.34
Payments to providers of capital (finance cost)	Crore Rs.	1.81	0.91	0.78
Payments to Governments (tax)*	Crore Rs.	45.25	43.17	31.62
Dividend and Buy-back	Crore Rs.	82.99**	30.79	7.69
Community investments	Crore Rs.	2.80	2.40	2.05
Total (B)	Crore Rs.	1191.90	991.59	758.53
Economic value retained (A-B)	Crore Rs.	56.29	98.05	93.11

*Deferred tax has considered in the above calculation;

**Buy-back offer was implemented during the FY 23 only;

Apart from above taxes, the Company has collected and paid GST of Rs. 220 Crores (FY 23), Rs. 189 Crores (FY22), Rs. 148 Crores (FY21) and TDS of Rs. 23 Crores (FY23), Rs. 19 Crores (FY22), Rs. 12 Crores (FY21), respectively.

It is crucial to note that our economic performance is influenced by prevailing market conditions, both domestically and internationally, however we are excited about the opportunities, the express logistics have. We are committed to embracing change and harnessing the power of innovation to revolutionise the way express logistics services are delivered. By staying true to our core values of customer focus, sustainability, and employee empowerment, we are confident that we will continue to thrive in an increasingly competitive and dynamic market.





The Risk Management Committee plays a crucial role in supporting the Audit Committee, followed by the Board, by overseeing the Company's risk management processes and controls, aligned with its policy on risk management. The Committee is dedicated to minimizing adverse impacts on business objectives and enhancing stakeholder value. Its responsibilities include identifying and assessing internal and external risks related to the Company's strategic objectives, reviewing the risk management process for a prudent balance between risks and rewards, and formulating a comprehensive risk management policy covering various risk categories. This policy encompasses measures for risk mitigation, internal control systems, and a business continuity plan.

The Committee actively monitors and oversees the implementation of the risk management plan, considering changing industry dynamics, and provides regular updates to the Audit Committee and the Board of Directors. Additionally, it reviews matters with potential impact and ensures effective management and control of financial risks. The Committee also exercises roles and powers entrusted by the Board, in accordance with applicable regulations.

Risk Management

At TCI Express, we prioritize and seamlessly integrate risk management into our daily operations. As a leading force in Indian express logistics, where countless moving parts come together to facilitate the movement of goods, we understand effective risk management is crucial. The express logistics industry faces numerous challenges, including supply chain disruptions, security threats, regulatory compliance issues, and natural disasters. Without proper risk mitigation strategies, these challenges can lead to significant delays, increased costs, and damage to a Company's reputation.

Recognizing the dynamic nature of our industry, currently undergoing substantial changes, we acknowledge the diverse internal and external developments that can significantly impact our non-financial and financial goals. In response, we take a proactive stance towards industry risks, by implementing a comprehensive strategy that encompasses assessment, identification, and mitigation across all levels and functions.

TCI Express has formalized risk management policy, to identify, evaluate, monitor and minimize identifiable risks and laid down procedures about the risk assessment and risk minimization. The aim of this policy is to maximize business

potential while minimizing the risks/adversities, to ensure sustainable business growth with stability. All functional heads, along with their concerned reporting managers are responsible for implementation of the risk management system as may be applicable to their respective areas of functioning and report to the Management, time to time.

The Board of Directors, Audit Committee and Risk Management Committee are responsible for risk management framework and periodically review the risk management policy. The internal audit program is aligned to the Company's risk profile and is responsible for providing independent assurance in relation to the effectiveness of processes to manage particular areas of risk.

Additionally, the Company has implemented a robust risk management matrix, that encompasses detailed working on likelihood of risks occurring within the organization, based on scale of low, medium and high and also provides mitigation steps on possible risks. Our risk register is comprehensive, encompassing various risk categories, including climate and social risks. Moreover, we conduct thorough evaluations of qualitative climate-related transition risks that have the potential to impact our operations, taking into account both current and emerging regulations. This effective framework serves as the initial point for identifying and reporting risks to the Risk Management Committee and Audit Committee.

The active involvement of the Audit Committee and Risk Management Committee ensures that management considers all pertinent risk variables, developing plans to minimize risks and capitalize on opportunities as they arise. The foundation of this framework lies in a carefully crafted risk management policy developed by the Risk Management Committee and endorsed by the Board. This rigorous risk assessment reflects our unwavering commitment to proactive risk management and the adoption of sustainable business practices at TCI Express.

Roles and Responsibilities of Governing Bodies

At TCI Express, day-to-day management of our strategic risks is co-ordinated by our Senior Management through regular meetings and ongoing communication with internal auditors. This proactive approach ensures timely awareness and resolution of any current or emerging issues. The senior leadership team is entrusted with the responsibility of navigating the risks faced by the Company on a daily basis, while the Audit Committee and Board oversees the entire risk management strategy, emphasizing the adequacy and effectiveness of processes implemented by our leadership team.

Beyond the senior leadership, the Risk Management Committee of the Board, led by an Independent Director, plays a pivotal role in overseeing TCI Express's risk framework. This Committee actively engages in identifying, assessing, and recommending risk management policies, seeking a balanced approach between risks and rewards. The Audit Committee provides supervision to the Risk Management Committee, endorsing a comprehensive risk management policy covering governance, oversight, and risk appetite, including ESG and climate-related risks. This oversight by the Audit Committee ensures independent assurance, guiding strategic decisions. Regular reviews by Senior Management maintain adaptability to emerging challenges.

Process Flow to Mitigate Risk



Risk identification and assessment

Evaluating risks aligning with our defined risk appetite, ensuring a balanced approach to strategic objectives and effective risk management.



Risk prioritization

Systematically categorizing and recording risks enhances risk identification. Also segregating risks allows targeted management and mitigation, ensuring precision and resilience in our approach.



Risk mitigation

Creating targeted action plans to mitigate risks, ensuring strategic measures are in place for effective and precise risk management.



Risk transfer

Establishing a roadmap for risk transfer, systematically reviewing associated costs, and executing the transfer of risks for effective risk management.



Risk review

Evaluating implementation status, providing recommendations, and validating through a comprehensive management report for effective risk management.

TCI Express believes that effective and sustained risk management, would play a crucial role in protecting shareholder value. It also plays a vital role in improving governance processes, and meeting unforeseen exigencies in the cycle of conduct of business operations and compliances of various aspects.

SUSTAINABILITY IN ENVIRONMENTAL STEWARDSHIP



One of our notable endeavours has been the installation of solar panels, with 600 KWp at our Gurgaon sorting centre and 280 KWp at our Pune facility. In the fiscal year 2022-23, our solar installations generated an impressive 8,04,311 kWh of renewable electricity, reinforcing our dedication to sustainable energy practices.

Environmental stewardship is a fundamental pillar of TCI Express's operations. We are committed to minimizing our environmental footprint by implementing sustainable practices at every stage of our supply chain. This includes optimizing transportation routes to reduce emissions, adopting eco-friendly packaging materials, and investing in energy-efficient technologies. Additionally, we actively monitor and reduce waste generation and promote recycling wherever possible. Our dedication to environmental stewardship goes beyond compliance, it is a proactive effort to contribute to a healthier planet, while meeting the logistics needs of our customers. Through continuous innovation and responsible practices, we strive to set new standards for sustainability in the express logistics industry, ensuring a greener future for all.

Energy (GRI 302)

Energy efficiency is a pivotal focus area in our pursuit of sustainability at TCI Express. It serves as a cornerstone of our strategy, not only in reducing energy demand but also in curbing resource depletion. We understand that utilization of energy resources within the express logistics sector, can potentially have adverse environmental impacts. Our reliance on non-renewable energy sources, particularly fossil fuels for transportation of goods, contributes significantly to greenhouse gas emissions and air pollution. This not only poses environmental risks but also exposes express logistics Companies to the unpredictability of fuel prices and potential supply chain disruptions. Furthermore, inefficient energy usage can escalate operational costs, impacting overall profitability.

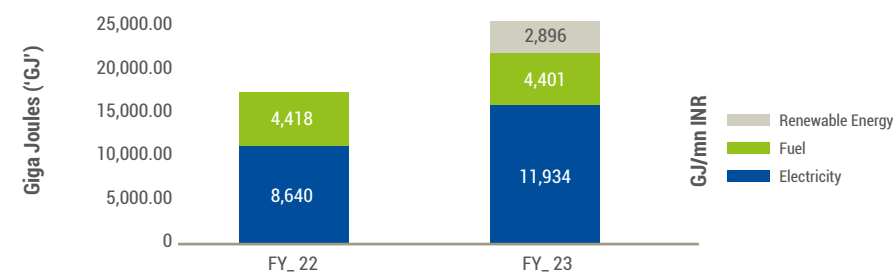
At TCI Express, our unwavering commitment to addressing the challenges of energy use and environmental sustainability underscores our dedication to a greener future. We proactively seek cleaner energy alternatives and eagerly adopt energy-efficient technologies to minimize our ecological footprint, while optimizing resource management practices. Our holistic approach is geared towards not only mitigating environmental harm but also strengthening our long-term sustainability objectives.

Energy Consumption

Parameter	Unit	FY 2022-23	FY 2021-22
Total electricity consumption- (A)	Giga Joules	11,934	8,640
Total fuel consumption-(B)	Giga Joules	4,401	4,418
Energy consumption through renewable energy ('RE')-(C)	Giga Joules	2,896	NA ¹
Total energy consumption ('TEC') (A+B+C)	Giga Joules	19,231	13,058
% Renewable (C/A)	(RE/TEC) %	24.27%	NA
Energy intensity per rupee of turnover (Total energy consumption (GJ)/ turnover in Million INR)	Giga Joules/ Million INR	1.55	1.20

Note¹: The Company installed solar panels at the end of FY2022 and hence data is not available/applicable for this year.

Energy Consumption



Concurrently, we are focusing on elevating energy efficiency through a multifaceted approach, encompassing the adoption of energy-efficient equipment, process automation, and digitalization.



Solar Power Installation at Sorting Centres

In a substantial move towards sustainable energy, our Gurugram and Pune sorting centres have embraced solar photovoltaic panels. This transition not only enhances operational efficiency but also contributes significantly to our sustainability goals, by reducing overall energy consumption and associated environmental impact, while increasing the share of renewable energy in the overall energy mix.

This green initiative not only signifies our dedication to renewable energy sources but also results in the impressive mitigation of 79,000 tons of annual carbon emissions. The environmental impact is equivalent to planting 3.7 million trees each year, showcasing our commitment to significantly reduce our carbon footprint and contribute to the fight against climate change.

E-Invoicing for Operational Efficiency

The adoption of e-invoicing leads to notable efficiency gains through the elimination of paper-based processes. Digitizing invoicing reduces the need for physical documentation, minimizing paper usage and associated energy-intensive printing processes. This streamlined approach not only enhances operational efficiency but also significantly decreases the

environmental impact by curbing paper production, and disposal-related activities.

Automated Loading and Unloading for Efficiency

Automated loading and unloading processes contribute to optimization in logistical operations. The reduction in parcel handling and vehicle wait times translates to fewer idle periods for vehicles, minimizing fuel and energy consumption, at the same time combating associated environmental impact. This operational efficiency directly aligns with our commitment to sustainable practices, as it reduces the overall energy intensity and environmental impact associated with transportation and logistics activities.

LED Lighting for Energy Efficiency

The transition from conventional HPMV/HPSV lights to energy-efficient LED lights leads to efficiency gains. LED technology consumes less energy, provides longer operational lifespans, and minimizes the environmental impact associated with the production and disposal of traditional lighting solutions.

Natural Daylight Utilization

Maximizing natural daylight utilization in our facilities results in efficiency gains by reducing the reliance on

Green initiative not only signifies our dedication to renewable energy sources but also results in the impressive mitigation of 79,000 tons of annual carbon emissions. The environmental impact is equivalent to planting 3.7 million trees each year

artificial lighting. Incorporating design elements that harness sunlight decreases electricity consumption, particularly during daylight hours. This initiative not only enhances efficiency but also contributes to a healthier and more environmentally conscious workspace, aligning with our commitment to sustainable infrastructure and operations.



Integration of Green Infrastructure

Integrating green practices in to existing and new workplaces contributes to efficiency gains through enhanced environmental sustainability. The planting of grass and trees adds to carbon sequestration efforts, mitigating environmental impact. Additionally, green spaces play a role in temperature regulation, reducing the need for energy-intensive cooling systems. This initiative aligns with our broader goal of creating eco-friendly infrastructure and reducing the environmental impact associated with infrastructure activities.

Key Initiatives:



Installation of solar photovoltaic panels at Gurugram and Pune sorting centers, mitigating 79,000 tons of annual carbon emissions, equivalent to planting 3.7 million trees annually;



Transition to e-invoicing, streamlines operations;



Automatically loading and unloading over 140 containerized trucks in a single run, reducing parcel handling and vehicle wait times by 40%;



Upgrading conventional HPMV/HPSV lights to energy-efficient LED lights;



Prioritizing natural daylight utilization in our facilities;



Enhancing green infrastructure by planting grass and trees.

GHG Emissions/Carbon

Footprint (GRI 305)

Climate change poses a multifaceted challenge, with risks including extreme weather events, rising sea levels, and disruptions to agriculture and food security. These environmental impacts have significant economic consequences, driving up costs, causing business disruptions and leading to market instability. Additionally, greenhouse gas emissions contribute to air pollution, posing health risks to individuals and communities. To address these issues, reducing emissions, conserving energy and mitigating the effects of climate change on business operations, communities, and the natural environment are critical imperatives for any organization.

The Company understands its contribution in the express logistics industry and heavy reliance on fossil fuels, notably diesel, which resulted in considerable greenhouse gas emissions. These emissions significantly contribute to air pollution, climate change, and various environmental challenges. With the increasing demand for transportation and delivery services, the Company observed a concurrent rise in emissions and, like many express logistics industries, poses a notable environmental concern today. However,



Mitigating GHG emissions and addressing climate change risks requires concerted efforts to transition to cleaner and more sustainable energy sources, improve energy efficiency, promote renewable energy adoption, implementation of effective policies and regulations. By reducing GHG emissions, we can mitigate climate-related risks and build a more resilient and sustainable future. In the pursuit of reducing GHG emissions, the Company has implemented several measures, more precisely narrated in the report.



the Company is actively cultivating environmental awareness within its ranks, recognizing the imperative to tackle this issue.

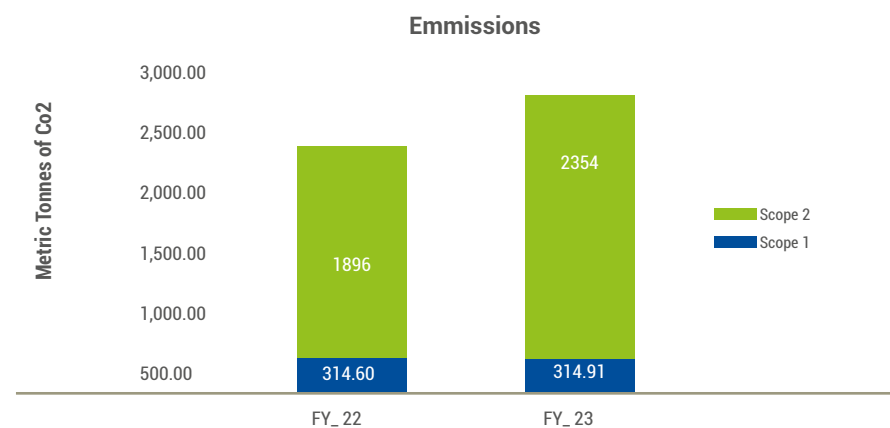
It is notable to mention that TCI express operates on an asset-light business model and continues to rely on the fleet hired from contractors. The Company does not have any owned fleet, which gives flexibility to manage its fleet requirements, minimizing idle capacity during downturns and ultimately mitigating emission scale.

Within express logistics, Scope 1

emissions pertain to direct sources, such as those arising from owned vehicles and fuel combustion during transportation. These emissions originate directly from the Company's operations. Scope 2 emissions, on the other hand, result from purchased energy, encompassing indirect emissions associated with electricity consumption. Lastly, Scope 3 emissions are indirect emissions along the value chain, including sources such as suppliers and partners. Below table and graph shows the Scope 1, 2 and Scope 3 emissions performance at TCI Express:

Category	Unit	FY 2022-23	FY 2021-22
Scope 1 Emissions			
CO2	Metric tonnes of CO2 equivalent	312.96	312.64
CH4	Metric tonnes of CO2 equivalent	1.23	1.23
N2O	Metric tonnes of CO2 equivalent	0.72	0.72
Total Scope 1	Metric tonnes of CO2 equivalent	314.91	314.60
Scope 1 Intensity	Metric tonnes of CO2 equivalent /Million INR	0.03	0.03
Scope 2 Emissions			
Scope2	Metric tonnes of CO2 equivalent	2,354	1,896
Scope 2 Intensity	Metric tonnes of CO2 equivalent /Million INR	0.19	0.17
Scope 1+ Scope 2 Intensity	Metric tonnes of CO2 equivalent /Million INR	0.22	0.20

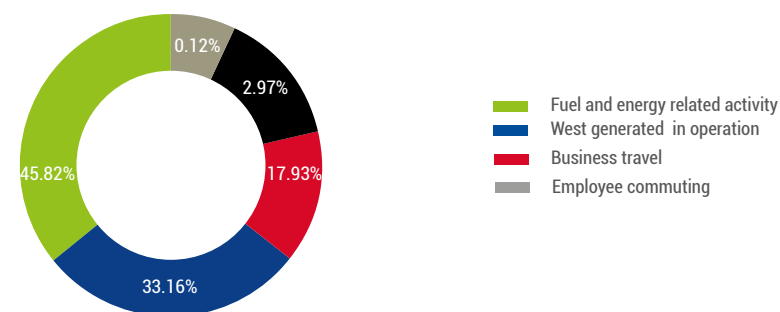
Scope 1 & 2 Emissions



Scope 3 Emissions

Category (No.)	Unit	Emissions FY 2022-23	% contribution
Fuel and energy (3)	Metric tonnes of CO2 equivalent	964.50	33.16%
Waste generation (5)	Metric tonnes of CO2 equivalent	3.41	0.12%
Business travel (6)	Metric tonnes of CO2 equivalent	86.24	2.97%
Employee commute (7)	Metric tonnes of CO2 equivalent	521.48	17.93%
Other categories ¹	Metric tonnes of CO2 equivalent	1332.73	45.82%
Total scope 3 emissions	Metric tonnes of CO2 equivalent	2908.36	100.00%

Scope 3 Emissions



Note¹: The scope 3 emissions for TCI Express are currently under calculation. We have computed emissions from owned activities, encompassing fuel and energy-related operations, waste generated in operations, business travel, employee commute, and a portion of third-party lease assets across various categories. Emissions related to the supply chain, primarily involving outsourced or contracted trucks, along with other relevant categories, will be comprehensively calculated and published in the upcoming years.

TCI Express is firmly committed to achieving carbon neutrality by 2038 and has undertaken substantial efforts, to decrease carbon emissions across our operations, including following.

Transition to BS-VI-Compliant Vehicles

In our ongoing commitment to cleaner emissions, we are actively transitioning our transport base to be BS-VI-compliant. As on the reporting date, 30% of our heavy capacity trucks are BS-VI-compliant. This strategic shift not only aligns with stringent regulatory standards but also marks a significant step towards maintaining an eco-friendlier transport fleet. By adopting vehicles with advanced emission control technology, we aim to promote a healthier environment, reduce air pollution, and set new benchmarks for sustainability in the express logistics industry.

Pollution Control and Vehicle Maintenance Checks

Ensuring the environmental integrity of our operations, we conduct regular pollution under control and maintenance checks for all our vehicles. This proactive approach underscores our commitment to minimizing the environmental impact of our fleet. By adhering to prescribed norms and investing in the upkeep of our vehicles, we not only contribute to improved air quality but also demonstrate responsible corporate citizenship, in line with environmental regulations.

Transition to Cleaner Fuels

Acknowledging the importance of cleaner energy alternatives, we have adopted fuels such as compressed natural gas ('CNG') and biofuels. This transition marks a strategic move away from traditional fossil fuels, reflecting our commitment to environmental sustainability.

We are committed to minimizing our environmental impact by adopting cleaner fuels. Our goal is to enhance



sustainability in our daily operations, playing an active role in creating a greener and healthier future for everyone. We actively promote use of CNG in to our transport and converted several trucks from diesel to CNG, a cleaner and more eco-friendly fuel alternative.

Optimizing Vehicle Load and Routes

As part of our dedication to sustainability, we prioritize efficient vehicle load and route optimization to minimize our environmental impact. By strategically reducing the number of vehicles needed and implementing measures like vehicle modifications

and load adjustments, we significantly cut emissions. Our comprehensive approach includes meticulous modifications for fuel efficiency, load enhancements, and route optimization techniques such as vendor localization and cross-docking. These strategies not only reduce fuel consumption but also contribute to a substantial overall decrease in emissions, showcasing our commitment to resource efficiency and eco-friendly express logistics practices.

Exploration of Sustainable Transportation Modes

As part of our ongoing efforts to explore sustainable transportation alternatives, we are actively considering options such as trains and alternative-fuel vehicles. Recognizing

the environmental benefits of these modes, we aim to integrate them into our express logistics operations.

We have replaced to petrol fueled car from diesel, provided to the employees and also encourage them to prioritize public transport, contributing to a healthier environment. These sustainable transportation modes provide a notable emissions reduction, in line with our commitment to adopting innovative and environmentally conscious solutions for transportation.

Afforestation Initiative

We are enhancing environmental conservation by planting 120,050 trees on 5.5 acres in 2022, a key step in our significant afforestation initiative. This not only boosts our green cover but also contributes to carbon sequestration. This initiative goes beyond mere tree planting, it aligns with our commitment to biodiversity, creating a positive impact on the local ecosystem and fostering a sustainable and balanced environment.

Decarbonizing Our Buildings

Decarbonizing our buildings is pivotal for sustainable infrastructure, addressing carbon emissions from energy use and construction. Committed to environmental responsibility, we adopt innovative technologies and transition to renewable sources like solar and wind power. Energy efficiency is paramount, utilizing appliances, insulation, and smart technologies to reduce consumption and emissions. Prioritizing eco-friendly materials and sustainable construction practices further aligns with our goal of creating greener structures.

Fly Ash utilization for Sustainable Infrastructure

For our newly constructed sorting centers and offices, we are using climate-friendly fly ash bricks produces without using coal, mitigating overall economic impact, associated with traditional clay bricks. This approach eliminates millions of tons of carbon dioxide emissions each year, making it more environmentally sustainable. Fly ash bricks are more energy-efficient than traditional clay bricks, requiring less energy for both production and transportation. This significantly contributes to a reduction in the carbon footprint associated with building construction.

Incorporation of fly ash in brick manufacturing also reduces the amount of waste sent to landfills, further aiding in the reduction of carbon footprint. Additionally, the manufacturing process of fly ash bricks consumes less water compared to traditional clay bricks, contributing to water resource conservation. The lightweight nature of fly ash bricks results in lower energy requirements for transportation and installation, leading to a significant decrease in carbon emissions. In contrast to traditional clay bricks that necessitate topsoil excavation, fly ash bricks do not require the use of fertile soil, thereby contributing to soil conservation.

The Company has achieved a significant sustainability milestone by establishing India's largest automated B2B sorting center, known as 'GIGA,' in Gurugram. This facility has been awarded 'LEED Gold certification' emphasizing our commitment to sustainability. GIGA incorporates eco-friendly features such as efficient rainwater management, solar power utilization, and adherence to green building principles. These initiatives set a benchmark for sustainable practices, reducing the environmental footprint.

Two of our sorting centers, including 'GIGA' have received the prestigious 'GEM 5 certification' highlighting our dedication to promoting environmentally sustainable green building design and construction practices. This certification aligns seamlessly with ESG expectations, highlighting environmental innovations, reinforcing our net-zero objectives, and facilitating international expansion efforts. It signifies our unwavering commitment to sustainability, compliance, and leadership in the green sector. Furthermore, it encourages open dialogue, collaboration, shared responsibility, and ensures strict adherence to sustainability standards.

The following initiatives outline our approach to reducing carbon emissions:

- Transitioning 30% of heavy capacity trucks to BS-VI-compliant vehicles for cleaner emissions;
- Adoption of cleaner fuels such as CNG and Biofuels for environment sustainability;
- Route optimization and sustainable transport modes;
- Regular maintenance and checks of all vehicles;
- Plantation and green infrastructure enhance both our green cover and carbon sequestration efforts.

Responsible Waste Management (GRI 306)

TCI Express waste management and recycling programs, rooted in the 3R concept ('reduce, reuse, and recycle'), highlight its commitment to responsible handling and disposal of waste materials.

In the dynamic landscape of express logistics, TCI Express confronts the challenge of waste generation with a strong commitment to responsible practices. The nature of express delivery inherently involves insubstantial packaging materials and operational processes, that contribute to the generation of both non-hazardous and minimal hazardous waste.

Demonstrating a comprehensive approach to waste management, TCI Express focuses on its facilities, particularly emphasizing responsible plastic use. Here, the adoption of 100% biodegradable plastic garbage bags stands out, ensuring not only the efficient collection but also the eco-friendly disposal of waste. The Company's dedication extends beyond plastics to include a proactive stance against single-use plastic water bottles and a systematic approach to biodegradable garbage separation, showcasing a holistic dedication to environmental preservation.

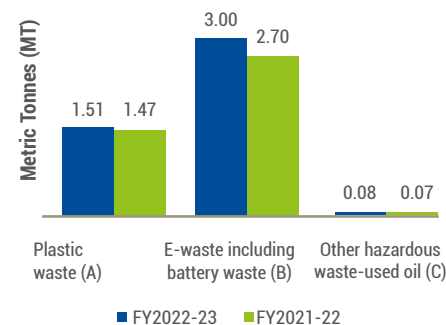
Further reinforcing its commitment, the corporate office has forged a strategic partnership with a specialized vendor for the composting and recycling of both wet and dry waste. This collaborative effort strengthens the Company's environmentally friendly approach. Most waste generated is directed to authorized recyclers, underscoring TCI Express's commitment to safe and responsible waste disposal practices.

Turning attention to specific waste challenges, TCI Express prioritizes the management of e-waste through a partnership with a pan-India-based agency, authorized by the pollution control board ('PCB'). This ensures not only safe disposal but also contributes significantly to the reduction of waste in landfills. Even in dealing with relatively small quantities of hazardous waste, such as used oil, collaboration with PCB-approved recyclers remains steadfast, ensuring compliance with environmental regulations. The waste generated and management thereof is summarized below:

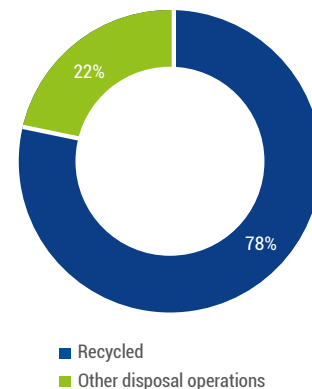
Category of waste	Unit	FY 2022-23	FY 2021-22
Plastic waste-(A)	Metric tonnes	1.51	1.47
E-waste including battery waste-(B)	Metric tonnes	3.00	2.70
Other hazardous waste-Used oil-(C)	Metric tonnes	0.08	0.07
Total (A+B+C)	Metric tonnes	4.59	4.25
Recycled	Metric tonnes	3.59	3.23
Other disposal operations	Metric tonnes	1.00	1.02



Waste Generation



Disposal of Waste (in%)



Enhancing our Packaging Solutions

Being consignment hauler, usage of packaging in our operations is minimum. By following least packaging approach, we aim to strike a balance between ensuring the safe transit of goods and minimizing the ecological footprint associated with our services.

Expanding our commitment to reduce packaging, we are actively enhancing the design and materials used in our packaging assortment. Our focus lies in reducing the weight of packaging materials, while simultaneously fortifying the packaging for resilience within the supply chain, mitigating potential damage. TCI Express is at the forefront of embracing environmentally conscious practices, incorporating eco-friendly packaging materials. This strategic approach aligns with our commitment to responsible and sustainable packaging, ensuring a balance between durability and environmental impact in the evolving landscape of express delivery.



Water Conservation

In spite of the fact that we are not a water intensive industry, we recognized the critical role of water in sustainable development and are actively working to minimize and mitigate water risk. Rainwater harvesting plays a key role in our water stewardship goal. Few of our sorting centers are equipped with rooftop rainwater harvesting and harvesting tanks, which results in reducing our water dependency. In future, we are planning to replicate rainwater harvesting in other sorting centers as well. The Company has also installed sewage treatment plants ('STP') at its various sorting centers and offices to treat the wastewater. It has also contributed a lot to water conservation as treated water generated through our business operations within our facilities for flushing, landscaping and other incidental processes.



Sensor-based Water Solutions

The integration of sensor-based taps not only conserves energy but also helps in saving water, by activating water flow only when needed. This smart technology minimizes energy wastage and decreases overall water consumption, directly resulting in efficiency gains.

ADVANCING HUMAN & SOCIAL RESPONSIBILITY



Talent Attraction and Retention

(GRI 2-7, a, b, c, d, e), (GRI 401)

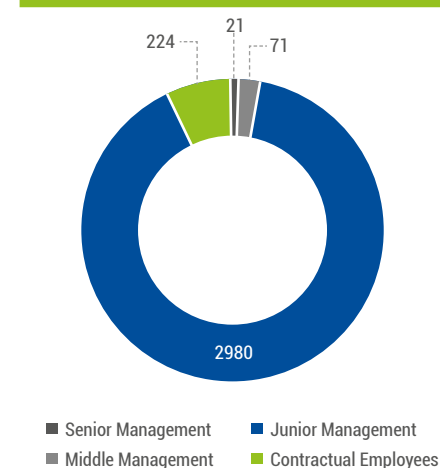
At TCI Express, our commitment to excellence extends beyond our operations, it encompasses our people. We recognize that talent attraction and retention are pivotal to our success and growth. We are dedicated to creating an environment, where individuals can thrive and grow professionally. Our approach involves fostering a culture of innovation, diversity, and inclusivity, where every member of our team feels valued and empowered. We provide continuous learning and development opportunities, enabling our employees to stay at the forefront of industry trends and technologies. By prioritizing work-life balance, competitive compensation packages, and a supportive work culture, we aim to attract and retain top talent, who share our passion for excellence and our commitment to sustainability.

Diversity, Equity, and Inclusion

Diversity, equity, and inclusion are fundamental pillars of TCI Express. We recognize that our strength lies in the unique perspectives, backgrounds, and talents of our workforce. We are committed to creating an inclusive workplace, where every employee feels valued, heard, and empowered to contribute their best. By fostering a culture that celebrates diversity, we aim to break down barriers and promote fairness in every aspect of our operations. Our commitment extends to providing equal opportunities, promoting under-represented voices, and championing diversity in leadership roles. Through these efforts, we not only create a more vibrant and innovative workplace but also ensure that our services resonate with the diverse communities we serve, making TCI Express a trusted and inclusive partner in the express logistics industry.

Our organization's workforce is categorized into four main segments: Senior Management, Middle Management, Junior Management, and Contractual Employees. Each segment plays a vital role in our operations, contributing to our overall success. This diverse employee structure ensures a well-rounded and efficient workforce, allowing us to meet the varied needs of our industry and maintain a dynamic and responsive organization.

No. of Employee in each category-FY23

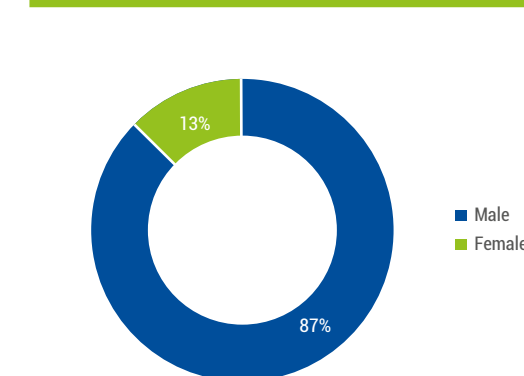


The breakdown of employee and workers is provided in the table below:

Employees and workers bifurcation by Gender Diversity -FY23

S. No.	Particulars	Total (No.)	Male (No.)	Female (No.)
1	Employees -Permanent & Other than Permanent	3296	2868	428
2	Workers -Permanent & Other than Permanent	53	52	1
	Total	3349	2920	429

Employees bifurcation by Gender Diversity (%)-FY23



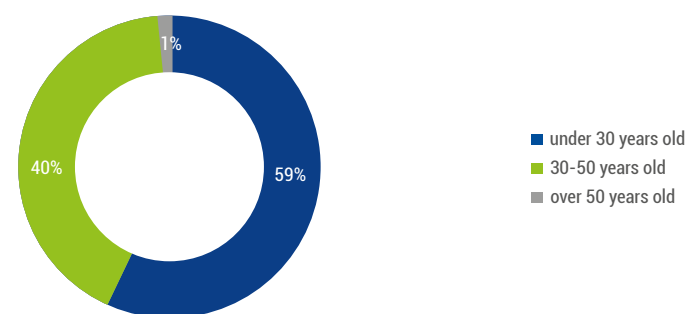
The breakdown of employee ages is provided in the table below:

Employees bifurcation by Age Group-FY23

Age group	under 30 years old	30-50 years old	over 50 years old
Male	1579	1070	35
Female	226	162	0
Total	1805	1232	35

The bifurcation is given for permanent employees only.

Total employees bifurcation by Age Group (%) -FY23



The diversity of governance bodies is detailed below:

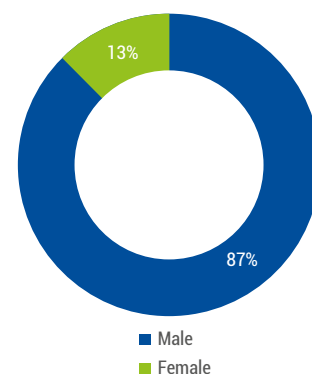
Board bifurcation by Gender Diversity -FY23

Gender	Male	Female	Total
Total (No.)	7	1	8

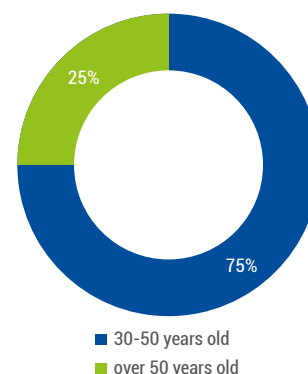
Board bifurcation by Age Group – FY23

Age Group	under 30 years old	30-50 years old	over 50 years old
Total (No.)	0	2	6

Board bifurcation by
Gender Diversity (%) -FY23



Board bifurcation by
Age Group (%) -FY23



Women Workforce

In the express logistics sector, we are committed to recognizing and harnessing the transformative impact of women in its workforce. Actively fostering an environment of gender diversity and equal opportunities, the Company encourages women to take on leadership roles. By prioritizing safety, professional development, and inclusivity, TCI Express ensures the attraction and retention of a dynamic and diverse women workforce, shaping the sector's future success through their significant contributions.

The Company goes beyond mere recognition, it celebrates the pivotal role of women, actively breaking traditional barriers and promoting gender diversity across all levels including leadership position. Their participation is an instrumental contributor to the Company's success, bringing diverse perspectives and skills to the table. Through robust support mechanisms like mentorship programs, leadership training, and a nurturing work culture, TCI Express actively reinforces its commitment to the professional growth of women at all levels. This dedication solidifies TCI Express's stance in fostering an inclusive and progressive corporate environment, where diverse talents and perspectives contribute to the Company's ongoing success.

Fair Compensation

TCI Express prioritizes fair compensation by consistently reviewing and refining its practices. We ensure that colleagues in similar roles, levels, and locations receive equitable remuneration, fostering inclusivity and equality. Gender neutrality is a cornerstone of our approach, promoting pay parity on a wide scale. Additionally, we actively eliminate biases related to race and ethnicity, emphasizing a diverse and equal workplace. Our commitment to fair compensation is a testament to our dedication to creating an inclusive and supportive environment for all team members, where talent and contributions are recognized and rewarded without discrimination.

Talent Attraction

At TCI Express, we understand that talent is the lifeblood of our organization. Our commitment to talent attraction is rooted in creating an environment, where individuals can flourish and grow professionally. We actively seek out individuals who share our values, are passionate about the express logistics industry, and are driven to excel. We offer exciting career opportunities, continuous learning, and development programs, and a supportive work culture that nurtures talent. Our competitive compensation packages and focus on work-life balance make us an employer of choice in the industry. As we continue to expand and innovate, attracting top talent remains a core focus, ensuring that our team is equipped to meet the dynamic challenges of the express logistics sector and drive our Company's success.

The details of employees hired and turnover rate during the FY 2022-23 are set out in the following table given hereunder:

Particulars	By Age Group (Years)			By Gender	
	< 30	30-50	> 50	Male	Female
No. of new employee hires	544	49	0	478	115
Rate of new employee hires	18.61	1.68	0.00	18.61	32.49
No. of employee turnover	164	103	4	222	49
Rate of employee turnover	5.61	3.52	0.14	8.64	13.84

The data is given for permanent employees only.



The Company acknowledges that its employees are the foundation of its sustainable approach and play a nonpareil role in its growth story. The Company places human resources management at the forefront and continually investing in human capital development, which includes building skills and capabilities that are contemporary, while providing employees with a diversity of experiences.

In addition to providing the right environment and growth opportunities to employees, we focus on a lot of employee welfare initiatives to keep the workforce motivated. With an objective of providing ample opportunity for learning and growth.

Training and Education

At TCI Express, we prioritize integrity through comprehensive training covering bribery, corruption, anti-competitive behavior, and prevention of sexual harassment. Our commitment to safety is evident in health, safety, and environment ('HSE') posters and annual training sessions, with a focus on material handling to instill a culture of safety. We go beyond offering specialized product knowledge training and developmental programs like **samvad**, **udaan**, **rising star** etc. Barcode stickering and material safety training provided on regular basis, to nurture skills and safe handling. Our extensive training programs cover diverse aspects of operations, enhancing employee skills and competencies to create a safe and thriving work environment.

TCI Express remains committed to employee growth, implementing comprehensive training initiatives across various operational dimensions. This approach ensures competence,

fosters a secure environment, and tackles crucial issues through continuous learning, leadership development, and awareness sessions for employees, management, associates, and delivery agents.

Our trucks have insurance coverage, surveillance systems, and drivers receive regular training for safe transit. Our training initiatives span various areas like customer care department ('CCD') training, data security & awareness training, material handling, and safety mechanics of cargo. Demonstrating our commitment to excellence, our rigorous training programs cover vital aspects of operations, including the booking process, accounts refresher training, and standard operating procedure ('SOP') for sorting centers, branches and hubs. These programs collectively showcase our dedication to enhancing the skillset of our employees, cultivating a culture of safety, compliance, and continuous improvement within TCI Express.

The details of average hours of training per employee provided during the FY 2022-23 are given below:

Particulars	By Gender	
	Male	Female
Average hours of training per employee	6.49	8.22

Employee Benefits

At TCI Express, we understand that our employees are at the heart of our success, and their well-being is of top priority. To ensure their overall satisfaction and welfare, we offer a comprehensive range of employee benefits. Our comprehensive employee benefits package includes a range of offerings, tailored to enhance the well-being of both permanent and contractual employees.

We offer a range of benefits, including health and wellness programs with medical insurance, initiatives promoting a healthy lifestyle, life insurance, healthcare coverage, disability and invalidity benefits, maternal leave, and retirement provisions. Selected employees also receive stock options, fostering financial security, work-life balance, and alignment with the Company's success.

We also prioritize flexible work arrangements and leave policies to support their personal needs. Additionally, our commitment to an inclusive workplace is reinforced through programs that promote diversity, equity, and inclusion.

Employee care and well-being are a priority for TCI Express. It provides a wide range of benefits to its employees, including insurance, medical and health benefits, which reduce the attrition rates and keep the employees motivated for better performance and connected to the workplace.

We also prioritize work-life balance, offering flexible work arrangements and leave policies to support their personal needs. Additionally, our commitment to an inclusive workplace is reinforced through programs that promote diversity, equity, and inclusion.

The details of maternal leave provided and retention to work availed by women workforce, during the FY 2022-23 are given below:

Particulars	Maternal Leave for Female Employees	
	Permanent	Contractual
No. of employees entitled	388	40
No. of employees availed	20	1
No. of employees returned to work	20	1
After return still employed for 12 months	12	1
Return to work rate (In %)	100 %	100 %
Retention rate (In %)	100 %	100 %

We offer maternal leave to both permanent and contractual employees, achieving a 100.00% return rate for entitled female permanent employees and a 100% return and retention rate for contractual female employees. This emphasizes our commitment for supporting employees through this benefit, ensuring a seamless return to work. Additionally, all our employees undergo regular performance and career development reviews, ensuring continuous and comprehensive assessments.

Other employee benefits at TCI Express

Defined Contribution Plans	Defined Benefit Plans (Gratuity)	Other Employee Benefits	Other Short-term Benefits
Recognize expenses related to plans such as provident fund, employee state insurance, and more when employees provide services.	Gratuity plan offers lump-sum payments to eligible employees, based on their salary and tenure.	Recognize liabilities for absences expected within one year based on estimates.	Recognize expenses for short-term benefits based on the amounts paid for services rendered.



Defined Contribution Plans

TCI Express incurs expenses related to defined contribution plans like provident funds, employee state insurance schemes, labour welfare funds, and benevolent funds. These expenses are recognized in the profit and loss statement as they occur. The Company's sole obligation is to contribute to these funds/schemes. Contributions are recognized as expenses when employees provide the related services for the respective period. Any excess contributions are treated as assets if they lead to future payment reductions or cash refunds.



Defined Benefit Plans (Gratuity)

TCI Express provides a gratuity plan for eligible employees, offering a lump-sum payment based on their base salary and tenure upon retirement, death, incapacitation, or employment termination. Gratuity is funded through 'TCI Express Gratuity Fund Trust'. Company's provisions for gratuity liability based on actuarial valuation, using the projected unit credit method, with discount rates matching government securities' terms. Actuarial gains/losses are recognized in the balance sheet through other comprehensive income.



Other Employee Benefits

The Company manages liabilities linked to compensated absences based on their expected timing. Liabilities for absences projected within one year from the balance sheet date are recognized using the undiscounted estimated payout or employee benefits. For absences expected beyond one year, an actuarial valuation is conducted by an independent actuary using the projected unit credit method. This assessment factors in variables like employee tenure and salary escalations to estimate the present value of future obligations.



Other Short-term Benefits

Expenses for short-term benefits are recognized based on amounts paid or payable for services rendered during the period.



Shareholder's Return

Over the last seven years, TCI Express has experienced consistent growth, earning a distinguished position among the top 500 Companies, based on market capitalization as of March 31, 2023. As a debt-free entity with a robust balance sheet, we consistently prioritize shareholder value, exemplified by rewarding our investors through dividends and buybacks. Our vision is to lead the way in express logistics, emphasizing speed, sustainability, and efficiency, in appreciation of the trust placed in TCI Express. This comprehensive approach reflects TCI Express's value on transparency, shareholder value, and adherence to regulatory standards.



Health and Safety at TCI Express (GRI 403)



Our Ambition

At TCI Express, we prioritize the health and safety of our employees, subcontractors, customers, and the community. Our primary objective is to establish a secure workplace that shields individuals from potential hazards or injuries. Recognizing our employees as invaluable assets, we are dedicated to fostering a conducive, healthy, and professional environment. This commitment goes beyond mere compliance, and it is integral to our corporate identity. By ensuring a safe and nurturing atmosphere, we empower each team member to reach their full potential, contributing to the collective success of TCI Express.



Occupational Risk to Health and Safety

At TCI Express, our primary focus in occupational health and safety revolves around preventing workplace accidents. Given the challenges inherent in our pick-up and delivery operations, which involve external factors beyond our complete control, maintaining a high level of safety is paramount. Our employees and business partners navigate through adverse weather conditions, road work, intricate traffic situations, and encounters with injuries, demanding heightened attention, concentration, and personal responsibility. Common accidents, such as slipping, tripping, falling, and dropping objects, are meticulously analyzed. We identify root causes and implement continuous safety improvement measures. Proven solutions to mitigate potential hazards are shared across the organization, fostering a culture of safety among our team members.

TCI Express is unwavering its commitment to maintaining healthy and safe workplaces. Our safety teams manage risks and ensure compliance with local requirements. Internal regular health and safety audits evaluate our practices, and we provide training to enhance health and safety awareness. Ergonomics tools and resources are offered to improve comfort, safety, and productivity throughout our operations.



Ensuring Healthy Workplaces

Our health and safety policies act as the guiding compass for our operational approach. Prioritizing health and well-being of our workforce, stands as a fundamental pillar of our sustainability initiatives. Our offices and sorting centers, maintain flawless standards of hygiene, lighting, ventilation, and noise control, creating a conducive environment for our team. We proactively organize free medical checkups every two years for specific employee categories, emphasizing preventative health measures.

Internally, our focus on employee well-being is reflected in a range of initiatives. Comprehensive annual health check-ups cover various health assessments, allowing for proactive health management. We actively invest in our team's health by reimbursing the costs of well-being packages and providing tailored Company-sponsored management programs for specified employees, promoting continuous development.

Complementing our commitment to employee welfare, TCI Express has instituted a comprehensive program encompassing group term insurance and personal accident insurance. Medical benefits, including coverage under group mediclaim coverage ('GMC') policy for hospitalization expenses, group personal accident ('GPA') policy, offering financial support for unforeseen accidents, employees deposit linked insurance scheme ('EDLI') providing a lump sum payment in the event of a member's demise, and inclusion in the employees state insurance scheme ('ESIC') for protection against sickness, maternity, disablement, and employment-related injuries, underline our dedication to holistic employee well-being. Beyond this, our support extends through the benevolent fund, standing as a testament to our commitment to providing financial security to employees and their nominated dependent family members, in case of any unfortunate incidents or loss of life. Employees earning below Rs. 21,000/- monthly are enrolled in the employee's state insurance ('ESI'), ensuring legal medical benefits. For those not covered by ESI, extended coverage is provided under a GMC, complemented by coverage under a GPA policy. Through our TCI Foundation's (CSR arm of TCI Express) khushi clinics, we conduct ongoing eye and basic health checkup camps in all directions, emphasizing our commitment to community health and well-being.

Also, our Company provides eligible junior category employees with comprehensive in-house facilities, covering meals, bedding, and other facilities. Our commitment to employee well-being extends to a comfortable living environment, ensuring their needs are met within our residential offerings.

To address the impact of stress, we organize diverse stress management programs across different business places, emphasizing awareness, resources, and support for maintaining mental well-being.

To embed a culture of holistic well-being, yoga and exercises are also seamlessly integrated into national meets and conferences. Active participation in annual marathons is not just encouraged, it is celebrated as a commitment to fitness and unity. We actively promote employee fitness through various trainings and sessions.



Ensuring Safe Workplaces

The Company is resolute in its dedication, aiming not just to meet but to go beyond all applicable safety regulations. We are dedicated to the continuous enhancement of safety in our work environments, through strategic investments in both our personnel and facilities. This commitment is deeply ingrained in our organizational culture, forming an integral part of our annual business plan.

At TCI Express, safety isn't just a priority, it is fundamental to our business success. We firmly believe that all accidents and injuries are unacceptable, driving our relentless efforts to eliminate such occurrences entirely. Our ultimate goal is to achieve a workplace with zero accidents, emphasizing the safe movement of both personnel and materials. Safety and health improvement are not merely organizational directives but individual and collective responsibilities. For our drivers navigating the roads daily, accident prevention takes center stage. We support this goal through defensive driving courses, embedding principles that empower drivers to navigate safely and avoid potentially hazardous situations. Collaborating with stakeholders, TCI Express actively engages in safety events that specifically address human safety on road. Regular fire safety drills and other catastrophes along with response plans throughout our offices, underline our dedication to a comprehensive safety approach. We have stringent guidelines and policies covering aspects of fire-fighting equipment, emergency exits, floor marshals in each office and processes for regular certifications.



TCI Safe Safar- "By the Drivers, for the Drivers"

TCI Safe Safar, led by TCI Group, places drivers at the forefront of their road safety initiative, emphasizing driver-led education and empowerment, setting it apart from other campaigns in the country.

TCI Safe Safar, initiated in 2019, is a unique program that focuses on the driver community. Beyond being a road safety awareness initiative, its primary objective is to elevate the status of drivers, who play an indispensable role in keeping the country and the world functioning.

The program features a specially designed eco-friendly truck that travels to major terminals and industrial parks, engaging with its primary audience-truck drivers and the transport community. Encouraging thousands to pledge to health and safety, TCI Safe Safar utilizes unique methods like nukkad natak (street plays) in local languages, employing colorful costumes for easy comprehension. This approach has successfully reached over a million drivers, educating them on safety, health, and environmental aspects.

As on date, the program has successfully reached over 1 million people, and engaged more than 25,000 drivers. Additionally, a remarkable number of 41,000+ pledges have been taken by participants to prioritize safety. The program has covered a substantial distance of 50,000+ kilometers, making

a significant impact on improving health, safety, and environmental aspects.

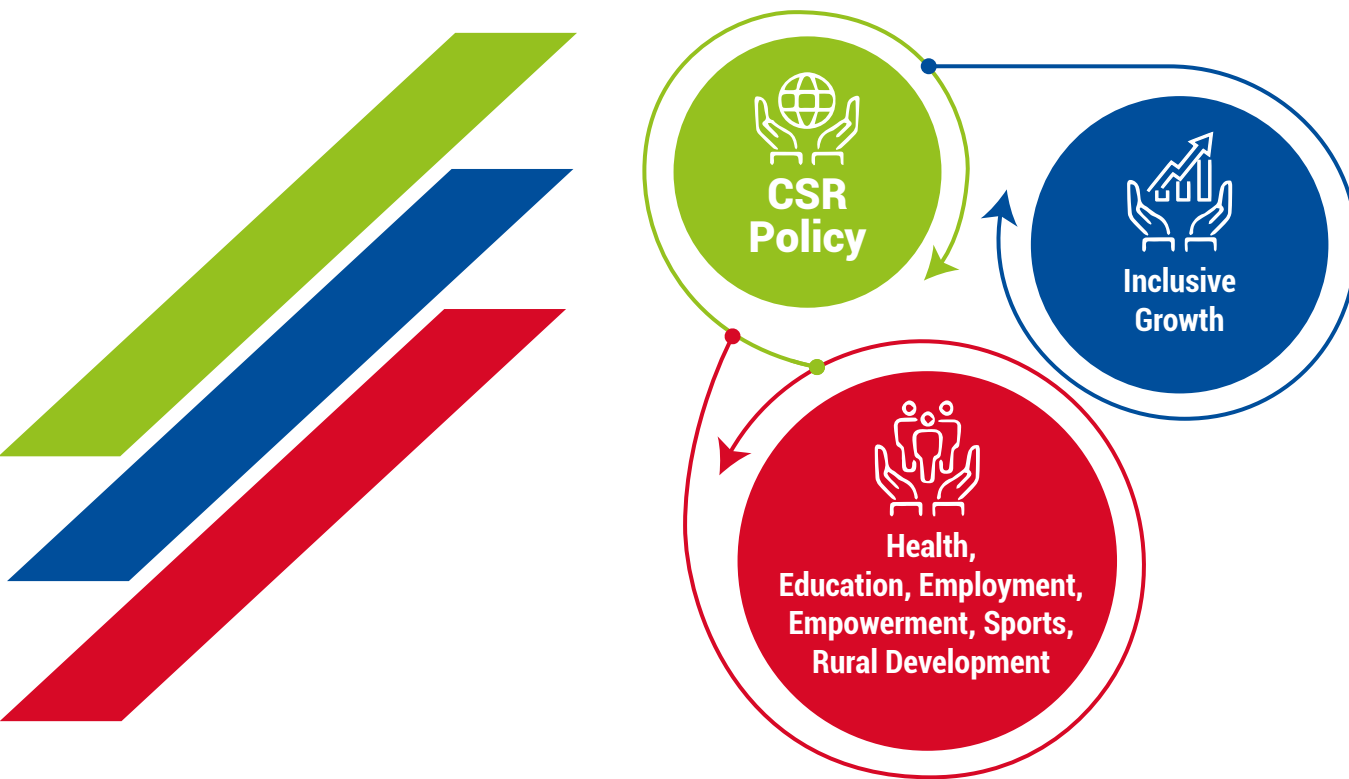
TCI Safe Safar not only raises awareness but also prioritizes driver education and acknowledges their indispensable role in transport and express logistics industry, reflecting our enduring commitment to skilled drivers. These events, held at various locations across India, also spotlight ESG issues, emphasizing climate change awareness and practical actions like reducing plastic use, adopting alternative energy sources, and promoting inclusive driver practices.

Throughout the journey of TCI Safe Safar, numerous corporations and associations have extended their support by recognizing the initiative through letters of appreciation and prestigious accolades, including:

- James ye Award at the International Safety Awards by British Safety Council (2020);
- FICCI Road Safety Awards in the category 'Innovative Educational Program' in Road Safety (2019);
- Innovation in Sustainability & Corporate Social Responsibility at AIMA's 8th Innovation Practitioner's Case Study Contest & Summit (2019).

In our ongoing commitment to safety awareness, we have adorned our offices with various HSE posters, serving as visual reminders of the importance of a secure work environment. Our commitment to workplace safety goes beyond mere compliance, it encompasses a proactive approach through continuous improvement initiatives. Our Safety improvement teams play a pivotal role by actively identifying potential gaps and proposing enhancements to our safety procedures, fostering a collective commitment to a culture of safety. This dedication is reinforced through regular work meetings and inspections, collectively bolstering employee awareness. Our unwavering focus on prioritizing safety in all facets of our operations positions, TCI Express is the frontrunner in establishing a secure and accident-free work environment.

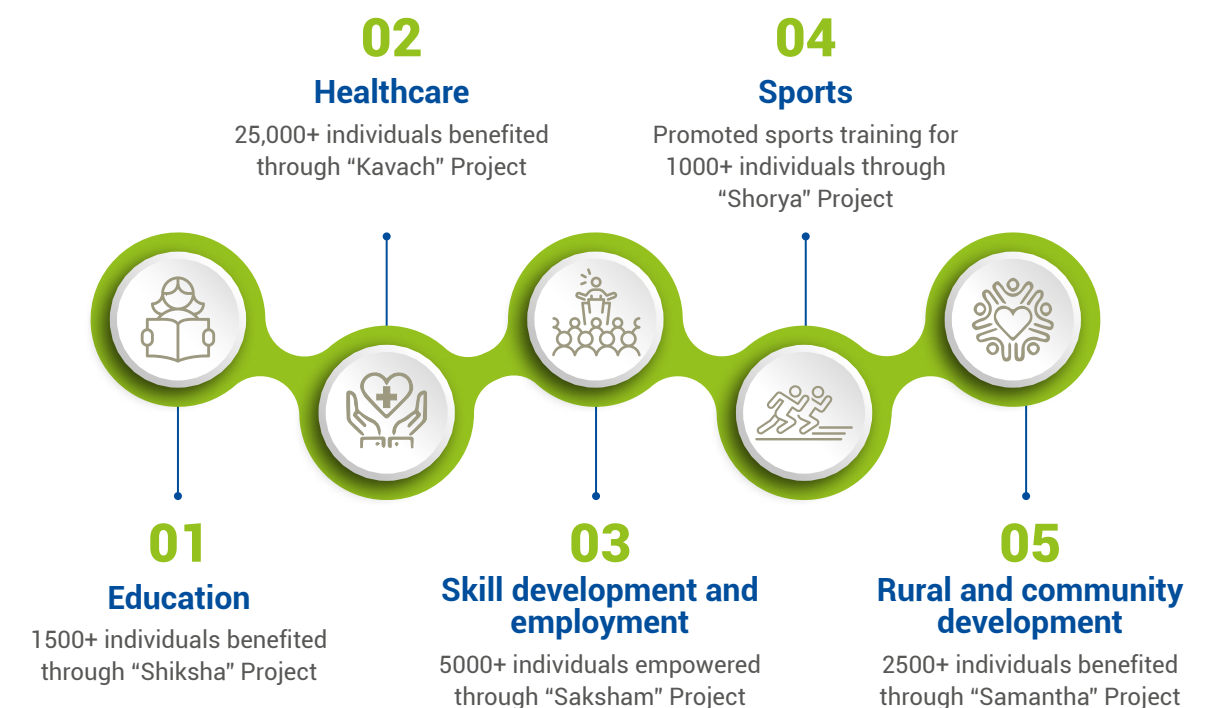
Community Development (GRI 413)



Central to our CSR philosophy is the recognition that our responsibility extends well beyond our core business operations. We are steadfast in our commitment to giving back to the communities through programs encompassing education, skill development, healthcare, sports, rural development, environmental sustainability, and community engagement. Furthermore, we proactively champion environmental sustainability through endeavours such as tree planting thereby reducing our carbon footprint.

TCI Express places a robust emphasis on aligning its actions with societal sustainability goals, underpinning a strong belief in actively contributing to both social and environmental welfare. These values are seamlessly integrated into our corporate governance framework, where we actively engage in a wide spectrum of CSR initiatives, aimed at fostering positive impacts within the communities we serve. Our dedicated CSR Committee meticulously monitors these initiatives to ensure compliance and drive positive change.

The primary focus areas of these projects include:





Education

TCI Express places a strong emphasis on education-related CSR initiatives. Collaborating closely with TCI Foundation and social partners, we prioritize providing quality education to girls, addressing gender disparities in schooling, and supporting differently abled individuals in accessing education and skills development.

In the tribal region of Jharkhand, TCI Foundation has made a significant impact through the establishment of TCI-DAV Public School in Jamhar, state of Jharkhand. This School affiliated with the Government of India Central Board of Secondary Education ('CBSE'), fosters a conducive environment for education, holistic personality development, excelling in academics, sports, and cultural activities. Catering to over 500 underprivileged tribal children, it provides accessible, affordable, and high-quality education. The commitment extends to ensuring quality education for girls, addressing gender disparities, and promoting gender equality in education.

Additionally, our training programs for farmers go beyond conventional methods, incorporating modern farming technologies and innovative marketing strategies. In collaboration with social partners, we aim to enhance farmers knowledge by introducing the latest advancements in farming techniques, ultimately increasing their annual income. The purpose is to optimize farming practices for better yields, blending both traditional and modern approaches. This initiative, benefitting hundreds of farmers, positions us to inspire others nationwide, fostering rapid rural economic development.

Through our continuous effort, we are trying to make a meaningful impact by helping the rural population of the districts we work in, and wellbeing of those challenged by socio economic background, primarily by helping in increment of their income, and placing them on track to prosperity and excellence by adopting inclusive growth strategies.



Healthcare

Our commitment to public health improvement spans two decades, targeting underserved communities. We drive innovative health and development programs at grassroots levels, engaging people and healthcare workers. Our primary goal is to remove healthcare barriers for vulnerable and low-income populations, offering cost-effective preventive, promotive, and rehabilitative services. In our CSR efforts, we prioritize community well-being, ensuring access to quality medical services, preventive care, and support for those in need.



Blood Donation

TCI Express, in line with its dedication to community welfare, annually organizes blood camps across India, exemplifying a steadfast commitment to saving lives. These PAN India blood donation drives serve as a testament to TCI Express's profound sense of social responsibility. By actively participating in and promoting blood donation, the Company contributes to addressing critical healthcare needs and fostering a culture of kindness among its employees and the broader community. Furthermore, complementing these initiatives, TCI Express conducts health check-ups, emphasizing a holistic approach to community well-being.

Covid-19 Relief Fund

In a remarkable display of solidarity and commitment to social responsibility, the employees of our Company united together to make a significant contribution to the PM CARES Fund through a voluntary payroll donation initiative. This collective effort, driven by a shared sense of responsibility to support relief measures against the COVID-19 pandemic, reflects the compassion and unity that define our organizational culture. The voluntary contributions from employees underscore their deep commitment to making a positive impact on society during these challenging times, showcasing a remarkable alignment of values within our workforce.

Additionally, we supplied a considerable number of oxygen cylinders during the COVID-19 crisis, which proved to be a lifesaver. We have distributed quality sanitizers and 3 layers face mask to our employees and business partners. We also undertook a food packet distribution drive, specifically to our transport operators.

In a gesture that goes above and beyond, our Managing Director exemplified leadership by waiving off his salary for the entire first quarter of the financial year 2021-22. This measure serves as a tangible demonstration of our commitment to supporting the larger community during these challenging times.

At TCI Express, our commitment to community health extends through the TCI Foundation, our CSR arm. Under the Khushi Clinics initiative, we conduct ongoing eye and basic health checkup camps, reaching communities in all directions. This underscores our dedication to fostering community well-being and ensuring access to essential healthcare services.





Skill development and employment

TCI Express is committed to its core values of social responsibility and empowering marginalized communities. Our mission is to provide opportunities for decent employment and economic growth to these groups. Through collaborations with our CSR division, we offer vocational training to low-literate youth and women, enabling them to achieve economic independence. Our efforts have positively impacted countless lives, equipping individuals with professional skills and access to livelihood opportunities. TCI Express continues its unwavering commitment to enhancing skills and employability, promoting personal and professional growth.



Rural and community development

Rural development encompasses economic advancement and significant social change. Our contributions, which include initiatives and partnerships in health, education, and human upliftment, not only enhance our brand value among local communities but also contribute to positive social outcomes. The 'Samantha' project, emphasizing rural development, seeks to generate a positive impact within rural areas. Through these CSR endeavours, TCI Express is actively engaged in elevating and supporting vulnerable and marginalized groups within society.

The CSR Committee ensures that Company's CSR policy aligns with its objectives. It recommends activities, formulates policies, and adopts a CSR policy to enhance the quality of life in the communities it serves.

The 'Samantha' project, emphasizing rural development, seeks to generate a positive impact within rural areas.



TCI Express supports a skill development centre ('SDC') in Jamhar village, as part of a mission to address India's growing need for skilled manpower and bridge the skill gap. The SDC's mission includes setting industry standards, fostering industry involvement, promoting skill development through public-private partnerships, acting as a market facilitator, and prioritizing initiatives with a multiplier effect. Special emphasis is given to include maximum numbers of women to enhance their financial and social status in the community.



Sports development

TCI Foundation has established the Urmila Sports Academy at Nyangal Bari village, Rajasthan, as a platform to channel the energy of youth athletes productively and enhance their skills. The academy boasts international-standard infrastructure and facilities capable of hosting national and international sports events. Recognizing the significance of sports in promoting physical and mental well-being, our CSR initiatives focus on supporting sports development programs, nurturing talent, and providing opportunities for sports engagement.





Cyber Security

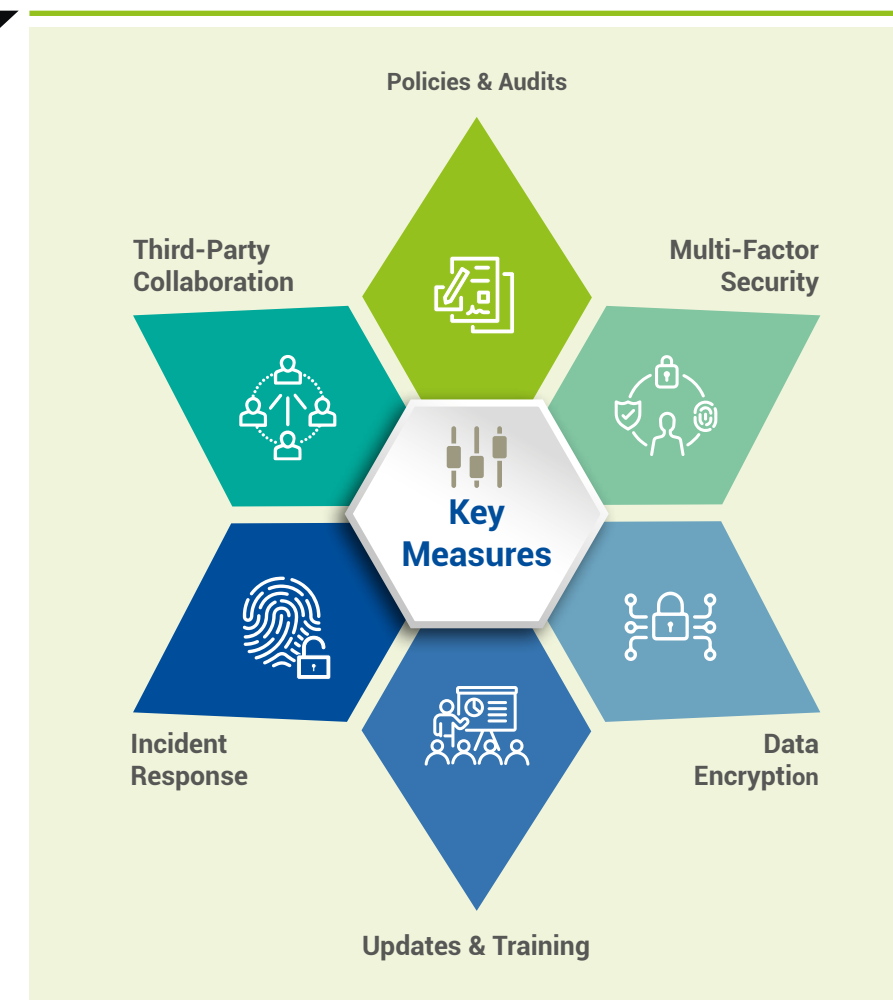
Cybersecurity is of paramount importance at TCI Express, as we recognize the critical role it plays in safeguarding our operations and digital assets, in which we invest heavily. Our diligence extends to protecting the data of employees, customers, suppliers, contractors and other stakeholders. In an increasingly digital world, we remain vigilant and proactive in protecting our systems and networks from potential threats. The modern reliance on digital technologies and interconnected systems exposes us to various risks and vulnerabilities. Data breaches, for instance, can result in substantial financial losses, reputational harm, and legal consequences. Threats such as ransomware attacks, disruption of critical infrastructure, phishing attempts, and insider threats loom large. Non-compliance with cybersecurity regulations and industry standards can lead to severe legal

and regulatory penalties. Insufficient security measures or a data breach can also risk customer information, raising privacy concerns and potential legal and financial repercussions for the organization. Considering these challenges, we remain resolute in our commitment to staying at the forefront of cybersecurity practices and mitigation strategies. Our robust cybersecurity measures encompass the latest technologies and best practices, ensuring the confidentiality, integrity, and availability of our digital assets. As a part of our cyber vigilance, we also educate our employees about the critical role they play in maintaining integrity, confidentiality, and the privacy of information they deal with. Regular employee training and awareness programs further fortify our defenses, fostering a culture of cybersecurity across the organization.

In the current year, TCI Express has undertaken substantial data protection initiatives, featuring the

implementation of robust measures like virtual private network ('VPN') software and cybersecurity audits. The Company has engaged an independent agency to undertake vulnerability assessment and penetration testing ('VAPT'), to identify and address cyber security vulnerabilities. By combining both vulnerability assessment and penetration testing, the Company provides a thorough analysis to strengthen cyber security system. It gives us a more detailed view of the threats and helps in protecting systems and data from malicious attacks.

These efforts are dedicated to safeguarding sensitive information by restricting access to authorized employees and approved systems. The use of VPN ensures secure access, strictly limited to authorized personnel and devices, while the implementation of web application firewall ('WAF') fortifies the security of our public-facing websites and mobile applications.



Key measures include:

- Implementing robust cybersecurity policies and procedures;
- Conducting security audits and vulnerability scans regularly;
- Employing multi-factor authentication and stringent access controls;
- Using VPN software for data encryption and regular data backups;
- Keeping software and systems up to date with patches and security updates;
- Providing cybersecurity training to employees to raise awareness of common threats;
- Deploying intrusion detection and prevention systems, as well as firewalls;
- Collaborating with third-party security experts for audit and further advice on the findings;
- Establishing an incident response plan to effectively address and recover from cyber incidents.

The Company's robust security system, aligned policies and SOP's, supported by independent assessments and audit process, helped to prevent cyberattacks. During the FY2022-23, the Company experienced zero cybersecurity breaches.

Protecting our Customers' Privacy (GRI 418)

Prioritizing the protection of our customers' and colleagues' personal information, we maintain a steadfast commitment to transparency in privacy matters. Our robust data privacy program clearly outlines the types of information, we may collect and empowers customers to manage their privacy preferences. Anchored by a personal data protection standard, supported by our organizational privacy policy, and fortified by a cyber security framework, we ensure the secure handling of sensitive customer data.

Complying with relevant laws, we implement and monitor information security standards to safeguard personal information. We employ standard security measures to protect the data provided on our website. In our commitment to cybersecurity, data protection, and privacy, education is prioritized. TCI Express ensures that colleagues are well-versed in data protection and privacy principles, through our code of conduct and mandatory annual information security and privacy training. Colleagues involved in supporting privacy functions receive educational content to enhance their understanding of privacy topics and best practices.

Subsequent to transmission, additional industry-standard measures are applied to enhance the overall security of the provided information. This comprehensive approach underscores our dedication to maintaining the highest standards of data protection and privacy throughout our operations.

Digitization - Path to Innovation

Digitization stands as a fundamental pillar of TCI Express's commitment to innovation and efficiency in the express logistics industry. In an era where speed and accuracy are paramount, TCI Express has embraced digitization as a transformative force. Through cutting-edge technologies and digital solutions, we have streamlined operations, enhanced tracking and visibility, and optimized our services for the benefit of our customers. From online booking and real-time tracking to electronic documentation and automated processes, digitization has not only simplified express logistics but also ensured greater transparency and accountability in every step of the supply chain. Through the implementation of these proactive measures, TCI Express has significantly reduced the potential impact of cyber threats, effectively fortifying the security of our digital assets and ensuring the uninterrupted continuity of our operations.



Beyond Paperwork: TCI Express's Digital Docket

TCI Express has replaced manual paperwork with digital processes, notably through docket printing. This shift has improved data accuracy, increased operational efficiency, and enhanced the customer experience by providing accurate and standardized docket copies and certificates of fact ('COFs').

Certificates of fact in Digital Age

The complete digitization of COF process has streamlined approvals and COF generation. TCI Express has made these digital processes mandatory, underscoring its commitment to embracing digital innovation.

Customers' Centric Digital Solutions: TCI Express's Customer Portal

To enhance customer engagement and convenience, TCI Express has introduced a customer portal, where customers can easily track shipments, access real-time information, and communicate with the Company, streamlining their express logistics experience.

Voice of the Customer: TCI's Express Digital Feedback Loop

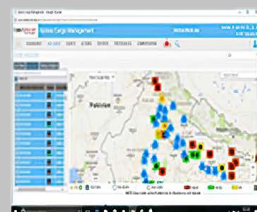
The Company also places a strong emphasis on gathering feedback from customers regarding their digital service experiences. Regular customer feedback surveys are conducted, and customers can also provide feedback through the website and mobile app. This valuable input is directly channelled to the customer service team, allowing for continuous improvement and refinement of digital services.

TCI Express has embraced digital transformation to innovate and boost operational efficiency. With an unwavering commitment to digital leadership, the Company is forging a future where flawless connectivity and data-driven insights elevate express logistics services. Our digital transformation strategy includes a rigorous analysis of time and cost benefits to assess the potential for innovation and process enhancement, effectively guiding development, and implementation plans.

Key Technological Implementation

TCI Express has strategically prioritized and implemented key technological advancements to enhance operational efficiency and elevate the overall customer experience. The integration of barcoding and radio-frequency identification ('RFID') technology plays a pivotal role in ensuring precision in dispatch and billing processes. Barcoded labels and precise scanning of packet movements contribute to accuracy throughout the express logistics chain. Handheld terminals ('HHT') have been deployed to expedite scanning during onsite processes such as booking, delivery, and updates, contributing to a streamlined and efficient operation.

Additionally, TCI Express has incorporated a dynamic routing and misroute alert system, a valuable feature that not only enhances operational efficiency but also minimizes the risk of misrouting, ensuring seamless delivery to the intended destinations. The integration of GPS technology provides real-time visibility of vehicles and shipments, a crucial aspect for effective monitoring and management of express logistics operations. CCTV surveillance is systematically employed across all sorting centers and main pickup and delivery locations to ensure the security of goods throughout their journey.



The establishment of an operational control centre (s) serves as a central hub for real-time monitoring and corrective action, reflecting a proactive approach, that enhances the overall efficiency and reliability of the express logistics process.

In addition to these operational aspects, TCI Express has introduced a user-friendly mobile app as a comprehensive tool for pickup and delivery updates. The app facilitates instant proof of delivery ('POD') uploading, enables customer pickup requests, provides information on services and business locations, and includes a freight calculator for added convenience. This extensive technological integration not only streamlines express logistics operations but also enhances transparency and communication throughout the entire journey, contributing to an optimized customer experience.



Customer Management

Effective customer management is a cornerstone of our commitment to excellence. At TCI Express, we understand that our customers are at the heart of our business, and we prioritize their satisfaction above all else. Our dedicated team of professionals works tirelessly to build strong, long-lasting relationships with our clients, ensuring that their unique needs and preferences are not just met but exceeded. Through streamlined communication channels, personalized solutions, and a customer-centric approach, we strive to provide an unparalleled experience, from the moment a shipment is booked to its safe and timely delivery.

Effective customer management is essential for organizational success, yet it carries inherent risks. Poor handling of customers can result in dissatisfaction, leading to negative reviews and damaging the organization's reputation. Inefficiencies may also lead to resource misallocation. Despite these challenges, TCI Express is dedicated to prioritizing customer satisfaction, particularly in Tier II and III cities. Over the past seven years, we have significantly expanded our customer base from 1.6 Lakh to 2.25 Lakh by specializing in time-specific solutions. We prioritize customer convenience with multi-location pickup and delivery, quick reverse pickups, and flexible payment options. We also provide regular training to our business associates and delivery partners, equipping them with essential skills in customer handling, product management, and effective communication.

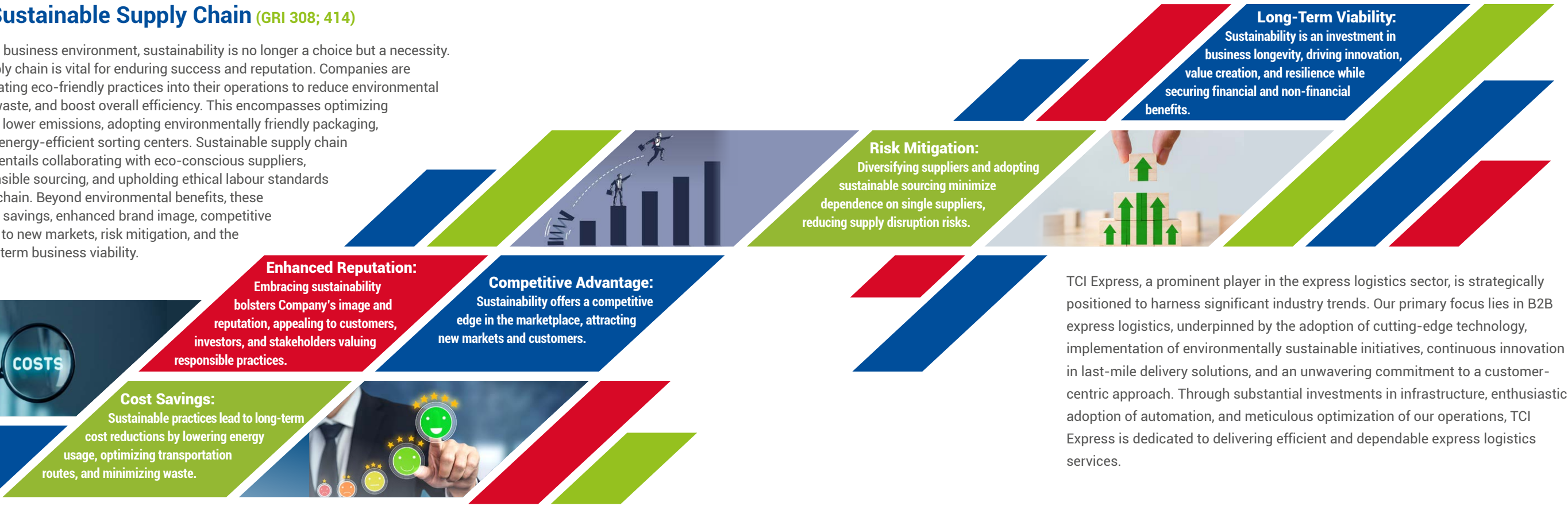
Through proactive management of customer interactions, feedback collection, and ongoing training, we foster a customer-centric culture, leveraging insights to enhance satisfaction. We actively engage with our customers by understanding their needs and promptly addressing concerns or complaints through a well-

structured grievance mechanism. Our commitment to delivering exceptional service is evident through various communication channels, including a toll-free number, direct representative contact, and a 24/7 accessible 'service grievance' link on our website.

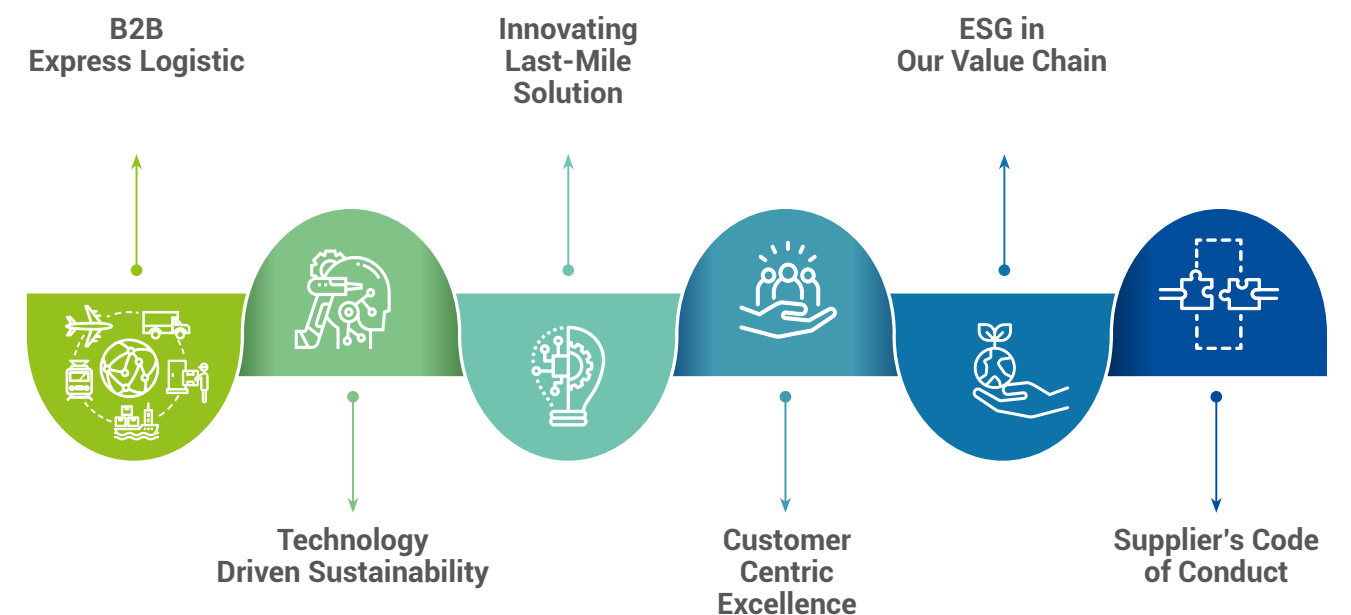
In FY23, all customer complaints were diligently managed by our dedicated customer service team. Our transparent process includes meticulous recording and categorization of complaints, aiming for timely resolution. If needed, an escalation process ensures thorough closure, ultimately enhancing customer satisfaction.

Shaping a Sustainable Supply Chain (GRI 308; 414)

In today's dynamic business environment, sustainability is no longer a choice but a necessity. A sustainable supply chain is vital for enduring success and reputation. Companies are increasingly integrating eco-friendly practices into their operations to reduce environmental impact, minimize waste, and boost overall efficiency. This encompasses optimizing transport routes to lower emissions, adopting environmentally friendly packaging, and implementing energy-efficient sorting centers. Sustainable supply chain management also entails collaborating with eco-conscious suppliers, engaging in responsible sourcing, and upholding ethical labour standards across the supply chain. Beyond environmental benefits, these efforts lead to cost savings, enhanced brand image, competitive advantage, access to new markets, risk mitigation, and the assurance of long-term business viability.



TCI Express, a prominent player in the express logistics sector, is strategically positioned to harness significant industry trends. Our primary focus lies in B2B express logistics, underpinned by the adoption of cutting-edge technology, implementation of environmentally sustainable initiatives, continuous innovation in last-mile delivery solutions, and an unwavering commitment to a customer-centric approach. Through substantial investments in infrastructure, enthusiastic adoption of automation, and meticulous optimization of our operations, TCI Express is dedicated to delivering efficient and dependable express logistics services.





Furthermore, TCI Express places substantial emphasis on sustainability in services, integrating a range of ESG considerations into its supply chain decision-making processes. This includes responsible selection of suppliers, who align with our sustainability commitment. We have established policies and strategies aimed at mitigating or eliminating adverse impacts on various ESG issues. By incorporating eco-friendly technologies into our operations and upholding ethical standards, human rights, social impact, safety, and other ESG practices, we strive to set the highest standards within our industry. Our commitment to these principles extends to our value chain partners, encouraging them to embrace similar ESG practices.

To reinforce our dedication to a sustainable supply chain, we have instituted a supplier's code of conduct, integrating diverse ESG considerations to promote lawful, ethical, and fair business practices. This code serves

as a guiding framework for our suppliers, outlining our expectations for conducting business with integrity and environmental responsibility. The suppliers are required to endorse this code as part of their contractual agreements with us. Additionally, we actively seek suppliers, who incorporate ESG considerations into their products and services.

In consistent with the supplier's code of conduct, we have incorporated sustainable procurement policy, that aligns our goals on ESG and promote a culture of responsible sustainability. The policy also encourages suppliers to work towards sustainable practices, ethical conduct, and community development. Through this policy, we are committed towards social impact and strive for sustainability across every function, including sourcing and procurement.

In the current year, we have executed two ESG awareness programs for suppliers, establishing a foundation for future expansion. Our upcoming

initiatives will extend the focus on ESG awareness and introduce phased due diligence programs, starting with key suppliers. Concurrently, we prioritize safety through annual training sessions for employees and supply chain stakeholders, covering aspects such as safe material handling. This commitment extends to regular hazard awareness training for business associates and delivery personnel. Additionally, comprehensive training encompasses customer handling protocol, product management, and communication skills, providing insights into consumer complaints for real-time resolution and ongoing efforts to minimize issues. This proactive approach ensures operational efficiency and a customer-centric operation.

While we have not assessed our suppliers on environmental and social parameters up to this point, we are actively planning to conduct these assessments in the near future, as we strive to ensure that our supply chain aligns with these important principles.

GRI INDEXATION

Statement of use	TCI Express has reported the information cited in this GRI content index for the period April 2022- March 2023 with reference to the GRI Standards.	
GRI 1 used	GRI 1: Foundation 2021	
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GRI 2: General Disclosures 2021	2-1 Organizational details	12-27
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GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	65
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GRI 302: Energy 2016	302-1 Energy consumption within the organization	69-71
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	305-3 Other indirect (Scope 3) GHG emissions	
	305-4 GHG emissions intensity	
	305-5 Reduction of GHG emissions	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	78-79
	306-2 Management of significant waste-related impacts	
	306-3 Waste generated	
	306-4 Waste diverted from disposal	
	306-5 Waste directed to disposal	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	104-106
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	83
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	85-87
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	403-3 Occupational health services	
	403-5 Worker training on occupational health and safety	
	403-6 Promotion of worker health	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	
	403-8 Workers covered by an occupational health and safety management system	
	403-9 Work-related injuries	
	403-10 Work-related ill health	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	85
	404-2 Programs for upgrading employee skills and transition assistance programs	57, 84-85
	404-3 Percentage of employees receiving regular performance and career development reviews	57, 86
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	82
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	92-97
	413-2 Operations with significant actual and potential negative impacts on local communities	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	104-106
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	99

Pioneering the Future of Express Logistics

Fast Forward to a Greener Tomorrow



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