

Notice of Annual General Meeting

Notice is hereby given that Thirteenth (13th) Annual General Meeting ('AGM') of the Members of **TCI Express Limited** ('the Company') will be held on **Wednesday, July 28, 2021** at **10:00 A.M.** through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following business:

Ordinary Business:

- To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2021, along with the report of the Board of Director's and Auditor's thereon.
- To declare a final dividend on equity shares for the financial year ended on March 31, 2021.
- To appoint a Director in place of Mr. Phool Chand Sharma (DIN-01620437), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

- Re-appointment of Mr. Chander Agarwal (DIN: 00818139) as the Managing Director of the Company and Remuneration payable for a further period of five (5) consecutive years**

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

"**RESOLVED THAT** in accordance with the provisions of Sections 2(54), 196, 197, 198, 203 and any other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read along with the Schedule V to the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and the Articles of Association of the Company, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of Members of the Company be and is hereby accorded to the re-appointment of Mr. Chander Agarwal (DIN: 00818139) as Managing Director, for a further period of five (5) consecutive years, commencing from August 18, 2021 to August 17, 2026 (whose period of office shall not be liable to determination by retirement of Directors by rotation) and to receive remuneration as recommended by the Nomination and Remuneration Committee and Board of Directors, upon the terms, conditions as set out in the Explanatory Statement annexed to this Notice, pursuant to Section 102 of the Act, and as may be agreed to between the Board and Mr. Chander Agarwal.

RESOLVED FURTHER THAT pursuant to Section 197(1) of the Act read with Regulation 17(6)(e) of the Listing Regulations and as per the recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval of the Members be and is hereby accorded to pay Mr. Chander Agarwal- Managing Director and Promoter of the Company, during his tenure an annual remuneration in excess of five percent (5%) of the net profits of the Company, but shall in no case exceed

ten percent (10%) of the net profits of the Company (calculated as per the provisions of Section 198 of the Act), payable individually or together with Whole-time Directors or Manager, if applicable, notwithstanding that the annual aggregate remuneration payable to him may exceed the limits prescribed under the Regulation 17(6)(e) of the Listing Regulations.

RESOLVED FURTHER THAT where in any financial year, during his term of office, the Company makes no profit or its profits are inadequate, the remuneration as set out in Explanatory Statement annexed to this Notice be paid to Mr. Chander Agarwal, as minimum remuneration provided that the total remuneration shall not exceed the ceilings provided in Schedule V of the Act or as approved by the Shareholders of the Company by way of Special Resolution or otherwise as permissible by law for the time being in force.

RESOLVED FURTHER THAT the Board of Directors (including Committee thereof) be and is hereby authorized to alter and vary the remuneration, terms, conditions of said re-appointment including designation, subject to the applicable provisions and/or any guidelines prescribed by law for the time being in force. The Board of Directors or Key Managerial Personnel (KMP) be and are hereby also authorized to do all such acts, deeds and things as may deemed necessary, desirable or expedient to give effect to this Resolution."

- Re-appointment of Mr. Ashok Kumar Ladha (DIN: 00089360) as an Independent Director of the Company for a second term of five (5) consecutive years**

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and the Articles of Association of the Company, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval of Members of the Company be and is hereby accorded for the re-appointment of Mr. Ashok Kumar Ladha (DIN: 00089360), who holds office up to August 17, 2021 and being eligible for the re-appointment and in respect of whom the Company has received a notice

in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director, and whose period of office will not be liable to determination by retirement of Directors by rotation, to hold office for a second term of five (5) consecutive years, commencing from August 18, 2021 to August 17, 2026.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 197 and other applicable provisions of the Act and Rules made thereunder, Mr. Ashok Kumar Ladha be paid such fees and remuneration in the form of profit-related commission as the Board may approve from time to time, subject to such limits/ceiling as may be prescribed by law, for the time being in force.

RESOLVED FURTHER THAT the Board of Directors (including Committee thereof) and Key Managerial Personnel (KMP), be and are hereby authorized to do all such acts, deeds and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

6. Re-appointment of Mr. Murali Krishna Chevuturi (DIN: 01770851) as an Independent Director of the Company for a second term of five (5) consecutive years

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and the Articles of Association of the Company, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors, approval of Members of the Company be and is hereby accorded for the re-appointment of Mr. Murali Krishna Chevuturi (DIN: 01770851), who holds office up to August 17, 2021 and being eligible for the re-appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director, and whose period of office will not be liable to determination by retirement of Directors by rotation, to hold office for a second term of five (5) consecutive years, commencing from August 18, 2021 to August 17, 2026.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 197 and other applicable provisions of the Act and Rules made thereunder, Mr. Murali Krishna Chevuturi be paid such fees and remuneration in the form of profit-related commission as the Board may approve from time to time, subject to such limits/ceiling as may be prescribed by law, for the time being in force.

RESOLVED FURTHER THAT the Board of Directors (including Committee thereof) and Key Managerial Personnel (KMP), be and are hereby authorized to do

all such acts, deeds and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

7. Re-appointment of Mrs. Taruna Singhi (DIN: 00635973) as an Independent Director of the Company for a second term of five (5) consecutive years

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and the Articles of Association of the Company, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors, approval of Members of the Company be and is hereby accorded for the re-appointment of Mrs. Taruna Singhi (DIN: 00635973), who holds office up to January 30, 2022 and being eligible for the re-appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing her candidature for the office of Director, and whose period of office will not be liable to determination by retirement of Directors by rotation, to hold office for a second term of five (5) consecutive years, commencing from January 31, 2022 to January 30, 2027.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 197 and other applicable provisions of the Act and Rules made thereunder, Mrs. Taruna Singhi be paid such fees and remuneration in the form of profit-related commission as the Board may approve from time to time, subject to such limits/ceiling as may be prescribed by law, for the time being in force.

RESOLVED FURTHER THAT the Board of Directors (including Committee thereof) and Key Managerial Personnel (KMP), be and are hereby authorized to do all such acts, deeds and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

8. Re-appointment of Mr. Prashant Jain (DIN: 00769291) as an Independent Director of the Company for a second term of five (5) consecutive years

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and the Articles of Association of

the Company, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors, approval of Members of the Company be and is hereby accorded for the re-appointment of Mr. Prashant Jain (DIN: 00769291), who holds office up to August 17, 2021 and being eligible for the re-appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director, and whose period of office will not be liable to determination by retirement of Directors by rotation, to hold office for a second term of five (5) consecutive years, commencing from August 18, 2021 to August 17, 2026.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 197 and other applicable provisions of the Act and Rules made thereunder, Mr. Prashant Jain be paid such fees and remuneration in the form of profit-related commission as the Board may approve from time to time, subject to such limits/ceiling as may be prescribed by law, for the time being in force.

RESOLVED FURTHER THAT the Board of Directors (including Committee thereof) and Key Managerial Personnel (KMP), be and are hereby authorized to do all such acts, deeds and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

9. To approve the payment of commission to the Non-Executive Directors and/or Independent Directors

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and all other applicable provisions of the Companies Act, 2013, ('the Act'), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and Articles of Association of the Company (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of Members of the Company be and is hereby accorded to pay remuneration by way of

profit related commission or such other means as may be permitted under the applicable provisions of law, to its Non-Executive Directors and/or Independent Directors, not exceeding in the aggregate of half percent (0.50%) per annum of the net profits of the Company, commencing from April 01, 2021 up to March 31, 2026, calculated in accordance with the provisions of Section 198 of the Act for the relevant financial year, in addition to the sitting fees and reimbursement of expenses being paid/payable by the Company for participating in the meetings of the Board of Directors and its Committees, provided that in any financial year, annual remuneration payable to a single Non-Executive Director shall not exceed fifty percent (50%) of the total annual remuneration payable to all Non-Executive Directors for that financial year.

RESOLVED FURTHER THAT the Board of Directors (including Committee thereof) be and is hereby authorized to determine such amounts, proportions, periodicity and the manner of payment of amount to be payable to said Directors as commission, from time to time, within overall limit of half percent (0.50%) of the net profits of the Company for each financial year, commencing from April 01, 2021 up to March 31, 2026.

RESOLVED FURTHER THAT the Board of Directors (including Committee thereof) and Key Managerial Personnel (KMP), be and are hereby authorized to do all such acts, deeds and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

By Order of the Board of Director
TCI Express Limited

Priyanka

Place: Gurugram
Date: May 19, 2021

Company Secretary
Membership No. 36870

Registered Office:

Flat No. 306 & 307, 1-8-271 to 273,
3rd Floor, Ashoka Bhoopal Chambers
S.P Road, Secunderabad-500003, Telangana
CIN: L62200TG2008PLC061781
Email: secretarial@tcipress.in
Website: www.tcipress.in
Tel: 91-40-27840104

NOTES:

1. The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act'), setting out the material facts concerning Special Business in respect of item nos. 4 to 9 as set out above and the relevant details of the Directors as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ('Listing Regulations') and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India (ICSI), is annexed hereto. The Board of Directors have considered to include item nos. 4 to 9

- as Special Business in the AGM, as they are unavoidable in nature, hence placed for Member's approval at this AGM.
2. In Compliance of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ('SBEB Regulations'), a certificate from Statutory Auditors of the Company, certifying the implementation of the Company's 'Employee Stock Option Plan-2016' in accordance with the SBEB Regulations will be made available for inspection by the Members, through electronic mode.

3. All statutory registers and documents referred in the Notice and Explanatory Statement will be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. They can also send their request at designated e-mail at secretarial@tcipress.in, accordingly, the Company will arrange to make the copy available to the Shareholders.
4. As the Members are aware, in view of the outbreak of Covid-19 pandemic, Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI), in accordance with General Circular nos. 14/2020, 17/2020, 20/2020, 02/2021 (MCA Circulars) and Circular nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 (SEBI Circulars), (hereinafter collectively referred to as 'the Circulars') permitted the Companies to hold their AGM through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) for the calendar year 2021. Accordingly, in compliance with the applicable provisions of the Act, Listing Regulations read with Circulars issued by the MCA and SEBI, 13th AGM of the Company is being conducted through VC/OAVM, without the physical presence of the Members at a common venue. The deemed venue for this AGM shall be the Corporate Office of the Company.

Thus, Members can attend and participate at the AGM through VC/OAVM. Instructions for e-voting and joining the AGM are as follows:

VOTING THROUGH ELECTRONIC MEAN

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations, MCA/SEBI Circulars and the Secretarial Standard on General Meetings, the Company is providing facility of remote e-voting to its Members in respect of all the business to be transacted at the AGM. For this purpose, the Company has engaged services of Central Depository Services India Limited (CDSL) for facilitating voting through electronic means, as the authorized e-voting's agency. The facility of casting votes by a Member using remote e-voting as well as e-voting system on the date of AGM will be provided by CDSL.

A. INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING, E-VOTING DURING AGM AND JOINING AGM THROUGH VC/OAVM ARE AS UNDER:

- I. The remote e-voting period begins on **Sunday, July 25, 2021 at 09:00 A.M (IST) and ends on Tuesday, July 27, 2021 05:00 P.M. (IST)**. During this period, Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off/record date i.e. Thursday, July 22, 2021, may cast their vote electronically. The remote e-voting shall not be allowed

- II. The Shareholder(s) who have already voted prior to the AGM, may attend AGM, however he/she would not be entitled to cast vote again at the AGM.
- III. The Members can join the AGM through VC/OAVM mode fifteen (15) minutes before the scheduled time of the commencement of the AGM and facility for joining shall be kept open till the expiry of fifteen (15) minutes after the scheduled time to start the AGM. The facility of participation at the AGM through VC/OAVM will be made available to at least one thousand (1000) Members on first come first served basis. This will not include large Shareholders (Shareholders holding two percent (2%) or more Shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- IV. The attendance of Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
- V. Pursuant to the SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 and Regulation 44 of the Listing Regulations, listed Companies are required to provide remote e-voting facility to its Shareholders, in respect of all Shareholders' Resolutions. However, it has been observed that the participation by the public non-institutional Shareholders/retail Shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs), providing e-voting facility to listed Companies in India. This necessitates registration on various ESPs and maintenance of multiple user id's and passwords by the Shareholders.
- VI. In order to increase the efficiency of the voting process, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process. In terms of above said SEBI circular, individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. The Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-voting facility.

VII. Login method for e-voting and joining virtual AGM for **Individual Shareholders holding securities in demat mode** is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<p>(i) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. An option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on login icon and select New System Myeasi.</p> <p>(ii) After successful login the Easi / Easiest, user will be able to see the e-voting option for eligible Companies where the e-voting is in progress as per the information provided by the Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting vote during the remote e-voting period or joining virtual AGM and voting during the AGM. Additionally, there is also links provided to access the system of all e-voting service providers i.e. CDSL/NSDL/ KFIN/LINKINTIME, so that the user can visit the e-voting service providers' website directly.</p> <p>(iii) If the user is not registered for Easi/Easiest, an option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>(iv) Alternatively, the user can directly access e-voting page by providing demat account number and Permanent Account Number (PAN) from an e-voting link available on www.cdslindia.com (home page). The system will authenticate the user by sending OTP on registered mobile and email as recorded in the demat account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting service providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>(i) If you are already registered for NSDL IDeAS facility, please visit the e-services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a personal computer or on a mobile. Once the home page of e-services is launched, click on the 'Beneficial Owner' icon under 'login' which is available under 'IDeAS' section. A new screen will open. You will have to enter your user id and password. After successful authentication, you will be able to see e-voting services. Click on 'access to e-voting' under e-voting services and you will be able to see e-voting page. Then click on Company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual AGM and voting during the AGM.</p> <p>(ii) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Then select 'register online for IDeAS' portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>(iii) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User id (i.e. your sixteen digit demat account number hold with NSDL), password/ OTP and a verification code as shown on the screen. After successful authentication, you will be redirected to NSDL's depository site wherein you can see e-voting page. Then click on Company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual AGM and voting during the AGM.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Then click on Company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual AGM and voting during the AGM.</p>

Helpdesk for Individual Shareholders holding securities in demat mode, with regard to any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Important note	Members who are unable to retrieve user id/ password are advised to use forget user id and forget password option available at abovementioned website.

VIII. Login method for e-voting and joining virtual AGM for **Shareholders other than individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode** is given below:

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| a) The Shareholders should log on to the e-voting website www.evotingindia.com . | d) Next enter the image verification as displayed and click on login. |
| b) Click on 'Shareholders' module. | e) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any Company, then your existing password is to be used. |
| c) Now enter your user ID as per instruction below; <ul style="list-style-type: none"> ▪ For CDSL: 16 digits beneficiary ID, ▪ For NSDL: 8 Character DP ID followed by 8 Digits Client ID, ▪ Shareholders holding shares in physical form should enter folio number registered with the Company. | f) If you are a first-time user follow the steps given below: |

For Shareholders holding shares in demat form (other than individual) and/or physical form

PAN	<ul style="list-style-type: none"> ▪ Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat Shareholders as well as physical Shareholders) ▪ Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none"> ▪ Enter the dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company's records in order to login. ▪ If both the details are not recorded with the Depository Participant or Company, please enter the Member id / folio number in the dividend Bank details field as mentioned in instruction (viii).

* Mandatory submission

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| IX. After entering these details appropriately, click on 'SUBMIT' tab. | XI. For Shareholders holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice. |
| X. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, Shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for Resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. | XII. Click on the EVSN for the relevant <Company Name> on which you choose to vote. |
| | XIII. On the voting page, you will see 'RESOLUTION DESCRIPTION' and against the same the option 'YES/ NO' for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution. |
| | XIV. Click on the 'RESOLUTIONS FILE LINK' if you wish to view the entire Resolution details. |

- XV. After selecting the Resolution, you have decided to vote on, click on 'SUBMIT'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'OK', else to change your vote, click on 'CANCEL' and accordingly modify your vote.
- XVI. Once you 'CONFIRM' your vote on the Resolution, you will not be allowed to modify your vote.
- XVII. You can also take a print of the votes cast by clicking on 'click here to print' option on the voting page.
- XVIII. If a demat account holder has forgotten the login password then enter the user id and the image verification code and click on forgot password and enter the details as prompted by the system.
- XIX. Facility for Non-Individual Shareholders and Custodians-Remote Voting:
- a) Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians ('entity') are required to log on to www.evotingindia.com and register themselves in the 'Corporates' module.
 - b) A scanned copy of the registration form bearing the stamp and sign of the entity should be mailed to helpdesk.evoting@cdslindia.com.
 - c) After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
 - d) The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - e) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Non-Individual Shareholders/Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - f) Alternatively Non Individual Shareholders/Custodian are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at his mail address at vasanth@vkbajajassociates.com, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- B. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM AND E-VOTING DURING AGM ARE AS UNDER:**
- I. The procedure for attending AGM and e-voting on the day of AGM is same as the instructions mentioned above for remote e-voting. The said e-voting facility shall be in operation till all the Resolutions are considered and voted upon in the AGM and may be used for voting only by the Members attending the AGM and who have not exercised their right to vote through remote e-voting.
 - II. The link for VC/OAVM to attend AGM will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for remote e-voting.
- III. Shareholders who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
 - IV. Shareholders are encouraged to join the AGM through laptops or iPads for better experience.
 - V. Further, Shareholders will be required to allow camera and use Internet with a good speed to avoid any disturbance during the AGM.
 - VI. Please note that participants joining through mobile devices or tablets or laptop and connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connections to mitigate any kind of aforesaid glitches.
 - VII. Shareholders seeking any information or wish to express their views/ask questions with regard to the accounts/reports or any matter to be placed at the AGM, may send their queries in advance by email at secretarial@tcipress.in, at least five (5) days prior to the date of AGM. These queries will be replied by the Company suitably.
 - VIII. Only those Shareholders, who are present at the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
 - IX. If any votes are cast by the Shareholders through e-voting facility available during the AGM and if the same Shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such Shareholders shall be considered invalid as the facility of e-voting during the AGM is available only to the Shareholders attending the AGM.
 - X. The voting rights of the Members shall be in proportion to their share in the paid up share capital of the Company as on the cut-off date, Thursday, July 22, 2021.
 - XI. Any person who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically by the Company, and holds shares as of the cut-off date, such Member may obtain the user id and password by sending a request at helpdesk.evoting@cdslindia.com or secretarial@tcipress.in. However, if a Member is already registered with CDSL for e-voting then existing user id and password can be used for casting vote. A person who is not a Member as on cut-off date should treat this Notice for information purpose only.
- C. PROCESS FOR SHAREHOLDERS WHOSE EMAIL/ MOBILE NUMBER ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:**
- I. **For Physical Shareholders**-Please provide necessary details like folio number, name, complete address of Shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card

and AADHAR or document in support of address proof by email to RTA at rajeev.kr@kfintech.com or to the Company at secretarial@tciexpress.in.

- ii. **For Demat Shareholders**-Please provide demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), name, client master or copy of consolidated account statement, along with self-attested scanned copy of PAN card to your respective Depository Participants, alternatively, mail to the RTA at rajeev.kr@kfintech.com or to the Company at secretarial@tciexpress.in. Please make endeavour to update your email id and mobile number with your respective Depository Participants which is mandatory while e-voting and joining virtual AGM/meetings through Depository.

If you have any queries or issues regarding attending AGM and e-voting from the CDSL e-voting system, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager at Central Depository Services (India) Limited (CDSL), having office at -A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

GENERAL INFORMATION AND DISCLOSURE

5. As the AGM will be conducted through VC/OAVM, the facility for appointment of proxy by the Members is not available for this AGM and hence the proxy form and attendance slip including route map are not annexed to this Notice. However, Corporate/Governor/President Member's are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and to cast their votes through e-voting.
6. All the Shareholders including Corporate/Institutional Members are encouraged to attend and vote in the AGM to be held through VC/OAVM. The Corporate/Institutional Members intending to participate in the AGM pursuant to Section 113 of Act, are requested to send to the Company's scrutinizer by e-mail to vasanth@vkbajajassociates.com, a certified copy of the relevant Board Resolution/Authority letter authorizing them to attend and vote in the said AGM.
7. The Company's Registrar and Share Transfer Agent for both, physical as well as electronic is KFin Technologies Private Limited (Formerly known as Karvy Fintech Private Limited) (RTA) having its office at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032. The Members are requested to address all correspondence, including transfer, transmission, issue of duplicate shares, dividend, Annual Report, etc. related matters, to the RTA (Unit: TCI Express Limited).
8. The Company has designated an exclusive e-mail id called secretarial@tciexpress.in to redress Shareholders' complaints/grievances. In case you have any queries/complaints/grievances, then please write, alternatively request can be submitted to the RTA of the Company at inward.ris@kfintech.com.
9. The Board of Directors have recommended final dividend for the FY 2020-21 at the rate of ₹ 2.00 (100%) per equity share of face value of ₹ 2.00 each. The said dividend, if approved at this AGM, will be paid to those Members whose names stand registered in the Register of Members (in respect of the shares held in physical form) and to the beneficial holder (in respect of the shares held in electronic form) as per the beneficiary list provided by the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd (CDSL) as on Thursday, July 22, 2021, subject to deduction of tax at source. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, July 23, 2021 to Wednesday, July 28, 2021 (both days inclusive) for the purpose of AGM and determining the eligibility to receive the final dividend for the financial year ended March 31, 2021.
10. As you may be aware, in terms of the provisions of the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after April 01, 2020 shall be taxable in the hands of the Shareholders. The Company shall therefore be required to deduct tax at source (TDS) at the time of payment of dividend.
- The rates of TDS would depend upon the category, residential status and submission of applicable documents in support of TDS, as prescribed under the Income Tax Act, 1961. Further, the Shareholders have an option to apply to the Company for non-deduction of TDS or deduction of TDS at a lower rate by providing the necessary documents to the RTA/Company. The Non-Resident Shareholders, who wish to take benefit of the lower rates as prescribed under the Double Tax Avoidance Agreement ('DTAA') shall also be required to submit the necessary documents in that behalf. Hence, the shareholders are advised to refer to Income Tax Act, 1961 with regard to applicability of TDS rates and submission of requisite documents. A separate communication in this regard will be mailed to the Shareholders. The Shareholders are also requested to update their PAN with the Depository Participant, if shares are held in demat form and with the RTA/Company, if shares are held in physical form.
11. The Members are encouraged to avail electronic clearing service (ECS) facility for dividend payment provided by the Company. In this regard we request you to submit / update your bank account details with your Depository Participant, in case you are holding shares in the electronic form. In case your shareholding is in the physical form, you will have to submit a scanned copy of a covering letter, duly signed by the first Shareholder,

- along with a cancelled cheque leaf with your name and bank account details and a copy of your PAN card and address proof, duly self-attested, with the RTA. In case of mismatch of signature, you will have to provide specimen signature, duly attested by the bank. This will facilitate receipt of dividend directly into your bank accounts. In case the cancelled cheque leaf does not bear the Shareholders name, please attach a copy of the bank pass-book statement, duly self-attested. We also request you to register your email address and mobile numbers with the Depository Participants/RTA/Company.
12. The payment of dividend shall be made through electronic mode to the Shareholders who have submitted/updated their bank account details. Dividend warrants/demand drafts will be dispatched to the registered address of the Shareholders who have not submitted/updated their bank account details.
 13. The Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, bank mandates, nominations, bank account (such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc.), with necessary documentary evidence, to their Depository Participants if the shares are held by them in electronic form and to RTA if the shares are held by them in physical form.
 14. Non-resident Indian Members are requested to inform their respective Depository Participant or Company's RTA immediately of:
 - a) Change in their residential status on return to India for permanent settlement;
 - b) Particulars of the bank accounts maintained in India with complete name of bank, branch, account type, account number and address of the bank, if not furnished earlier.
 15. Pursuant to the provisions of Section 124 of the Act, dividend which remains unpaid or unclaimed for a period of seven (7) consecutive years from the date of its transfer to unpaid dividend account, is required to be transferred by the Company to Investor Education and Protection Fund ('IEPF'), established by the Central Government under the provisions of Section 125 of the Act. The details of unclaimed dividend alongwith their due date for transfer to IEPF is provided in the Corporate Governance Report, which is part of this Annual Report. The Company has also uploaded the details of unpaid and unclaimed dividend amounts on its website at www.tciexpress.in.

In view of above, Members who have not en-cashed the dividend so far are requested to write to the Company/RTA, accordingly arrangement shall be made to release the unclaimed dividend amount.
 16. The Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such members after making requisite changes.
 17. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
 18. The Shareholders who are holding shares in dematerialized form and have not yet registered their e-mail ID's with their Depository Participant are requested to register their email address at the earliest, to enable the Company for serving documents to them electronically, hereafter. Shareholders holding shares in physical form may kindly provide their e-mail ID's to the RTA, by sending an e-mail at rajeev.kr@kfintech.com. The support of the Shareholders towards 'Green Initiative', is solicited.
 19. As per Regulation 40 of the Listing Regulations, as amended, securities of listed Companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition and re-lodged transfers of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. The Members can communicate with the Company or RTA for assistance in this regard.
 20. The SEBI has mandated submission of PAN by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the RTA/Company.
 21. Pursuant to Section 72 of the Act read with Rule 19(1) of the Companies (Share Capital and Debenture) Rules, 2014, Shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in form no. SH-13. The Members holding shares in electronic mode may contact their respective Depository Participants for availing the nomination facility.
 22. In compliance with the above stated MCA and SEBI Circulars, Notice of the AGM along with the Annual Report and Audited Financial Statements for the financial year 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice of AGM and Annual Report for the financial year 2020-21 will also be available on the Company's website at <https://www.tciexpress.in/annual-reports.asp>, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of CDSL (agency for providing the remote e-voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

This AGM has been convened through VC/OAVM in compliance with applicable provisions of the Act, the Listing Regulations read with the MCA/SEBI Circulars.

23. The Company has appointed M/s. V K Bajaj & Associates (COP:5827), Company Secretaries, as the Scrutinizer, to scrutinize the entire e-voting process in accordance with the law and in a fair and transparent manner. The Scrutinizer shall immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through e-voting and shall prepare and submit, not later than forty eight (48) hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairperson or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
24. The result declared along with the scrutinizer's report will be placed on the website of the Company at <https://www.tciexpress.in/annual-reports.asp> and on the website of CDSL at www.evotingindia.com immediately. The Company shall simultaneously forward the results to the National Stock Exchange of India Limited and BSE Limited, Stock Exchange(s), where the shares of the Company are listed.
25. The Resolutions will be deemed to be passed on the AGM date i.e. Wednesday, July 28, 2021.
26. The details of Directors seeking re-appointment at this AGM is provided herein below as Annexure-1.

Annexure-1

Details of Directors seeking appointment and re-appointments at this Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings]

Name	Mr. Chander Agarwal	Mr. Phool Chand Sharma	Mr. Ashok Kumar Ladha
Age (in years)	42	59 years	72
DIN	00818139	01620437	00089360
Date of the first appointment on the Board	07.10.2015	18.08.2016	18.08.2016
No. of equity shares held in the Company	9,17,131	*30,752	Nil
Qualifications	Mr. Chander Agarwal is holder of bachelor's degree in Business Administration from USA and has completed prestigious 'Owner President Management Program' (OPM) at Harvard Business School.	Mr. Phool Chand Sharma is graduate and holder of OPM Program from Harvard Business School, Boston USA.	Mr. Ashok Kumar Ladha is a commerce graduate.
Experience/expertise in specific functional area	<p>He has a wealth of experience in international business, epitomized by his instrumental role in establishing TCI's global footprint, including in emerging economies such as Brazil, Indonesia and Africa.</p> <p>His hands-on experience with Transfreight USA, a 3PL specializing in lean logistics, primarily for Toyota Motor Vehicles USA in 2001-2002, equipped him with an in-depth understanding and knowledge of the logistics business.</p> <p>He worked his way through all levels including operations, logistics and marketing etc., thereby getting fair amount of exposure to the key functions in the Company.</p> <p>He is responsible for the strategic development and financial directions of the Company. Under Mr. Agarwal's leadership, the Company is on track to increase its delivery and pick up locations from 40,000 to 60,000 across India. He was in charge of taking TCI Express public in 2016, since then the Company has been on a steady growth path.</p>	<p>He holds long standing experience of nearly four decades in logistics and express distribution. He is seasoned professional and worked into various functions of the Company(ies) as profit centre head. He has worked in different part of the country.</p> <p>He has also quality management skills and understanding of Regulatory environment.</p>	<p>He has long standing experience of over five decades which includes handling diverse roles in group concerns. He began his career in the year 1986 with CK Birla group, India's most renowned conglomerate with interests across technology, automotive, home, building, healthcare and education.</p> <p>He has been designated as President at C.K. Birla Group Companies and responsible for looking after the Corporate Affairs of the Company.</p> <p>He has also worked with renowned groups of Companies at senior leadership and has an extensive experience in various field of production, finance, marketing, general administration, business strategy management and corporate governance etc.</p>

*Equity shares allotted in terms of 'ESOP-2016'

Name	Mr. Chander Agarwal	Mr. Phool Chand Sharma	Mr. Ashok Kumar Ladha
Directorship held in other Company (excludes Directorship in foreign Companies, Private Companies and Section 8 Companies)	Transport Corporation of India Ltd. TCI Developers Ltd. TCI Properties (west) Ltd. TCI Infrastructure Ltd.	Bhoruka Supply Chain Solution Holdings Ltd. XPS Cargo Services Ltd.	CK Birla Corporate Services Ltd. Amer Investments (Delhi) Ltd. V V A Finance Ltd. Rajasthan Industries Ltd.
Membership and Chairpersonship of the Committees of other Companies	Transport Corporation of India Ltd. Corporate & Restructuring Committee Corporate Social Responsibility Committee Share Transfer Committee TCI Developers Ltd. Stakeholder's Relationship Committee	-	Amer Investments (Delhi) Ltd. *Corporate Social Responsibility Committee
Terms and Conditions of Re- appointment and remuneration paid/ proposed	Kindly refer AGM Notice		
No. of Board meetings attended during FY and relationship with other Directors/KMP	Kindly refer Corporate Governance Report		

*Act as Chairperson to Committee

(Contd.)

Name	Mr. Murali Krishna Chevuturi	Mrs. Taruna Singhi	Mr. Prashant Jain
Age (in years)	65	66	52
DIN	01770851	00635973	00769291
Date of the first appointment on the Board	18.08.2016	31.01.2017	18.08.2016
No. of equity shares held in the Company	Nil	Nil	Nil
Qualifications	Mr. Murali Krishna Chevuturi is Chartered Accountant, Company Secretary, and an MBA from university of Pittsburgh, USA. He also holds an MDP Certification from Indian Institute of Management.	Mrs. Taruna is an alumni of Harvard Business School where she has completed her OPM Program. She also did a marketing course in IIM Bangalore.	Mr. Prashant Jain is a graduate.
Experince/expertise in specific functional area	Currently, he is Partner & CEO of M. Bhaskara Rao & Co, (Chartered Accountants Firm). He was Senior Partner in Brahmayya & Co. (Chartered Accountants Firm) from 1993 to 2009. He also served as Group Chief Financial Officer of Amara Raja Group from 2009 to 2011. He has long standing experience of over four decades in accounting, audit, controls, company law, compliance, governance issues, and strategic planning etc. He was also former Chairman of Southern India Regional Council of the Institute of Chartered Accountants of India (ICAI). He has been a co-opted member/special Invitee/ core member on the Auditing and Assurance Standards Board, Accounting Standards Board and the core group for framing forensic accounting and investing standards of the ICAI.	Mrs. Taruna Singhi is a businesswoman, founder and associated currently with Taurus Home Furnishings Ltd, known for its high design quotient. She has founded and built several successful Companies, which includes Address Home Retail Private Limited, a high end retail brand of luxury home goods, having 14 stores pan India. She has set up its online division as well. With her deep understanding, she plays a key role in aligning the core leadership team towards achieving the goals of the Companies. She keeps herself abreast of national and international events. She gives talks on entrepreneurship in management institutes.	Mr. Prashant Jain started his career in the stone business of the family pioneering in exports of value added finished dimensional stones. With the turn of the century, the family ventured into education thereby establishing the first campus of Pathways world School in 2003. Among the international day schools in North India, Pathways School (Noida) ranked 2 nd in the recent education world rankings. Mr. Jain has been instrumental in sustainable architecture with a lot of creative approaches in setting up these facilities.

Name	Mr. Murali Krishna Chevuturi	Mrs. Taruna Singhi	Mr. Prashant Jain
Directorship held in other Company (excludes Directorship in foreign Companies, Private Companies and Section 8 Companies)	Sree Satyanarayana Spinning Mills Ltd.	-	Sarla Constructions Ltd.
Membership and Chairpersonship of the Committees of other Companies	Sree Satyanarayana Spinning Mills Ltd. *Audit Committee Nomination & Remuneration Committee	-	-
Terms and Conditions of Re- appointment and remuneration paid/ proposed	Kindly refer AGM Notice		
No. of Board meetings attended during FY and relationship with other Directors/KMP	Kindly refer Corporate Governance Report		

*Act as Chairperson to Committee

The following Explanatory Statement pursuant to Section 102 of the Act read with Secretarial Standard on General Meeting and Regulation 36(3) of the Listing Regulations, sets out all relevant facts relating to item no. 4 to 9 of the accompanying Notice:

Item No: 4

The Shareholders of the Company vide a Special Resolution passed by them at 8th AGM of the Company held on Friday, November 04, 2016 appointed Mr. Chander Agarwal as Managing Director of the Company for a period of five (5) years with effect from August 18, 2016 on the terms and conditions including remuneration, as contained in the Explanatory Statement attached to notice convening the said AGM. Subsequently, at 9th AGM approval of the Members was also sought to pay remuneration to Mr. Chander Agarwal in excess of five percent (5%) of net profits of the Company, subject to overall ceiling provided to the Act. Presently he serves as the Managing Director in the Company.

As the latest term of appointment (including remuneration) of Mr. Chander Agarwal is expiring on August 17, 2021, accordingly, the Board of Directors at their meeting held on May 19, 2021, after taking into consideration his experience, responsibilities handled and contributions to the overall progress of the Company, have recommended to the re-appointment of Mr. Chander Agarwal as the Managing Director of the Company with effect from August 18, 2021 for a period of five (5) years on the remuneration, terms and conditions as recommended by the Nomination and Remuneration Committee, subject to the approval of the Shareholders.

Mr. Chander Agarwal, aged 42 years is holder of a Bachelor of Science degree in Business Administration from Bryant College, Smithfield, Rhode Island, USA and his area of expertise includes logistic industry, leadership, strategic planning, finance, operations, etc. He has been one of the driving forces behind the exponential growth witnessed by the Company.

Brief resume of Mr. Agarwal, nature of his expertise in specific functional areas, names of Companies in which he holds Directorships and Memberships/Chairmanships of Board/ Committees, shareholding and allied details as stipulated under the Listing Regulations and Secretarial Standard, are widely elaborated under Annexure-1 to this notice and also provided to the Corporate Governance Report.

Keeping in view Mr. Agarwal's rich experience in the industry to which the Company belongs and his magnificent efforts towards development and expansion of Company's business

during his first tenure, the Board opined that it would be in the interest of the Company to continue the employment of Mr. Chander Agarwal as the Managing Director and recommended his re-appointment on the terms, conditions and remuneration with effect from August 18, 2021 as set out herein below:

1) Tenure

The appointment shall be for a period of five (5) years commencing from August 18, 2021 and ending on August 17, 2026.

2) Duties

Subject to the provisions of the Act, Mr. Chander Agarwal shall act in accordance with the Articles of Association of the Company and perform such duties as may be entrusted to him from time to time, subject to the superintendence and control of the Board of Directors.

3) Remuneration

A. Basic Salary

₹ 25,00,000 (Rupees Twenty five Lakhs only) per month in the range of [₹ 25,00,000 (Rupees Twenty five Lakhs only) per month to ₹ 40,00,000 (Rupees Forty Lakhs only) per month] with the liberty to the Board or Committee thereof in its absolute discretion to fix basic salary and annual increment within the above range. The annual increment will be decided by the Board based on the recommendations of the Nomination and Remuneration Committee. The recommendation of Nomination and Remuneration Committee will be based on Company's performance and individual performance of Mr. Agarwal.

B. Perquisites, allowances and benefits

In addition to basic salary the following perquisites, allowances/benefits will also be paid and/or provided to Mr. Chander Agarwal. Provided that valuation of all perquisites/allowances/benefits shall be in accordance with the provisions of the Income Tax Act, 1961 and rules made thereunder. In the absence of any such rule, perquisites shall be evaluated at actual cost.

- I. Rent free accommodation (furnished or otherwise), bearing the cost of repairs, maintenance and utilities which includes gas, electricity, water and furnishing charges for the said accommodation or house rent allowance in lieu thereof, or a combination of both;
- II. Medical allowance/reimbursement incurred for self and members of his family, at actuals;
- III. Medical insurance, personal accident, life insurance cover, as per the Company's policy;
- IV. Provision of car with reimbursement of expenses, as per rules of the Company;
- V. Provision of driver's/allowance for driver's salary, as per rules of the Company;
- VI. Leave travel concession/allowance for self and family, in accordance with rules of the Company;
- VII. Provision of earned/privilege leave, as per rules of the Company;
- VIII. Provision of encashment of leave, as per rules of the Company;
- IX. Telecommunication facilities including broadband, internet, fax and any other suitable communication facilities to be used for the business of the Company;
- X. Travelling/entertainment expenses incurred for the business of the Company shall be reimbursed as per rules of the Company;
- XI. Club/membership fee shall payable/reimbursed at actuals;
- XII. Contribution to provident fund, pension/superannuation/annuity fund/gratuity fund schemes in accordance with the Company's rules and regulations in force from time to time;
- XIII. Special allowance and/or any other allowances or perquisites or benefits (including Keyman Insurance) as may be allowed time to time under the governing provisions of laws OR any benefits/amenities available to the employees of the Company (in accordance with Company's policy/rules/scheme), subject to determination by the Nomination and Remuneration Committee. Further, the Board or Nomination and Remuneration Committee may restructure composition of the remuneration payable to Mr. Chander Agarwal in accordance with provision of the Act, Listing Regulations, Income Tax Act, 1961 and governing laws for the time being in force.

C. Commission

In addition to the above, an amount by way of commission shall be paid/payable to Mr. Chander Agarwal, calculated at a rate not exceeding five percent (5%) of the net profits of the Company, in a particular financial year, in the manner laid down in Section 197 and 198 of the Act, read with relevant rules made thereunder.

As proposed under the Resolution, subject to approval of the Shareholders, the commission payable to Mr. Chander Agarwal, with/without considering annual remuneration may exceed the limits provided under clause (i) of second proviso to Section 197(1) of the Act read with clause (e) of Regulation 17(6) of the Listing Regulations.

D. Minimum Remuneration:

Where in any financial year, during the tenure of Mr. Chander Agarwal, the Company has no profits or its profits are inadequate, the Company shall pay to him remuneration as specified in the Resolution as the minimum remuneration for such period as may be statutorily permitted, however not exceeding the limits as specified under Schedule V to the Act, as amended from time to time. The requisite disclosure as prescribed under Schedule V to the Act, shall be prepared in the year of its applicability for the reference of Shareholders.

E. Overall remuneration

Mr. Chander Agarwal (also a co-promoter of your Company), acting as sole Executive Managerial Personnel in the Company and in terms of clause (i) of second proviso to Section 197(1) of the Act read with clause (e) of Regulation 17(6) of the Listing Regulations, the remuneration or compensation payable to Executive Managing Director, falling to the category of promoter/promoter group, shall be subject to the approval of the Shareholders by Special Resolution if:

- I. **The Act:** The annual remuneration payable to one Managing Director exceeds five per cent (5%) of net profits of the Company; **OR**
- II. **The Listing Regulations:** The annual remuneration payable to Executive Director (who is promoter or members of the promoter group) exceeds rupees five (5) Crore or two and half percent (2.5%) of net profits of the Company, whichever is higher;

Accordingly, approval of the Shareholders is being sought to pay remuneration including commission to Mr. Chander Agarwal, in excess of limits provided above, subject to maximum ceiling of ten percent (10%) of the net profits, payable individually or taken together with Whole-time Directors or Manager, if and when appointed. Provided that the remuneration payable to Mr. Chander Agarwal, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Act, the Listing Regulations or such other limits as may be prescribed by law, for the time being in force.

4) Other Terms of Appointment

- I. **Key Managerial Personnel and Directorship:** Mr. Chander Agarwal will also continue in his capacity as Key Managerial Personnel of the Company as per the provisions of Sections 2(51) and 203 of the Act and rules framed thereunder. He can also be appointed as Director or Managing Director on the Board of other Companies including subsidiaries (if any) in accordance with the provisions of the applicable laws in India.
- II. **Termination:** The Company or Mr. Chander Agarwal shall be entitled at any time to terminate this appointment by giving six (6) months written notice or by any shorter notice as may be mutually agreed to, by both the parties. If any time, he ceases to be Director of the Company for any cause whatsoever, the appointment shall forthwith be terminated.

III. Severance pay: Mr. Chander Agarwal shall not be entitled to any severance pay.

The Company has received consent from Mr. Chander Agarwal to act as Managing Director of the Company and affirmation that he is not disqualified under Section 164 of the Act and not debarred from holding the office of Director, pursuant to any order issued by the SEBI. He satisfies all the conditions as set out in Section 196(3) and Part-1 of Schedule-V to the Act, for being eligible as Managing Director.

In terms of Section 190 of the Act, no formal contract of service with Mr. Chander Agarwal will be executed and this Resolution along with its Explanatory Statement (together with Annexure thereto) be considered as memorandum setting out terms and conditions of re-appointment and remuneration of Mr. Chander Agarwal as Managing Director, and same will be available for inspection at AGM by the Members of the Company. They can also send their request at designated e-mail at secretarial@tcipress.in. The Company shall accordingly arrange to make the copy available to the Shareholders. The brief profile and details of Mr. Chander Agarwal as required under the provisions of the Act and Regulation 36(3) of the Listing Regulations, is provided in Annexure-1 to this Notice.

Disclosure of Interest

Save and except, Mr. Chander Agarwal and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the said Resolution.

Item No: 5, 6, 7 and 8

The Shareholders of the Company vide an Ordinary Resolution(s) passed by them at 8th AGM of the Company, held on Friday, November 04, 2016 appointed Mr. Ashok Kumar Ladha, Mr. Murali Krishna Chevuturi, and Mr. Prashant Jain as the Independent Directors on the Board of the Company, to hold office up to August 17, 2021. In the subsequent 9th AGM of the Company held on Tuesday, August 1, 2017, Mrs. Taruna Singhi was also appointed as the Independent woman Director to hold office up to January 30, 2022, hence, first term of the Independent Directors will expire on the above defined dates.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five (5) consecutive years, but shall be eligible for re-appointment on passing a Special Resolution by the Company for second term on the Board of a Company.

The Nomination and Remuneration Committee in its meeting held on May 19, 2021 after taking into account the performance evaluation of these Independent Directors, during their first term of five (5) years and considering the knowledge, acumen, expertise and experience in their respective fields and the contribution made by these Directors during their tenure as an Independent Director, has recommended to the Board that continued association

of these Directors as an Independent Directors would be in the interest of the Company.

The performance evaluation was based on various criteria, which inter alia includes attendance at Board and Committee meetings, skill, experience, independent views, knowledge, understanding of industry, regulatory updates and their contribution to Board discussions and decisions, considering ability to keep Shareholders' interest in mind during discussions and decisions.

Based on the above, the Board of Directors have recommended the re-appointment of these Directors as Independent Directors on the Board of the Company, to hold office for the second term of five (5) consecutive years, commencing from August 18 2021, except Mrs. Taruna Singhi, whose tenure will commence from January 31, 2022.

The Company has received notice(s) in writing pursuant to Section 160 of the Act from the Member proposing the candidature of Mr. Ashok Kumar Ladha, Mr. Murali Krishna Chevuturi, Mrs. Taruna Singhi and Mr. Prashant Jain for their appointment to the office of Independent Directors. They have also provided declaration(s) to the Board that they meet the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the Listing Regulations. The Company has also received consent from these Directors to act as Director(s) of the Company and affirmation that they are not disqualified under Section 164(2) of the Act and that they are not debarred from holding the office of Director pursuant to any order issued by the SEBI.

All the above Independent Directors have been registered themselves under Databank of Independent Directors, maintained by Indian Institute of Corporate Affairs. Further, all have been exempted by Indian Institute of Corporate Affairs from appearing Online Proficiency Self-Assessment Test, as they fulfilled the conditions for seeking exemption from appearing for the Online Proficiency Self-Assessment Test. Independent Directors are not eligible for Stock Options hence do not hold such Options. The Company do not recommend any stock Options to the Independent Directors.

The Board of Directors reviewed the said declarations and in the opinion of the Board, Mr. Ashok Kumar Ladha, Mr. Murali Krishna Chevuturi, Mrs. Taruna Singhi and Mr. Prashant Jain, fulfills the conditions specified in the Act read with rules made thereunder and the Listing Regulations for their appointment as an Independent Director and they are independent of the management.

Mr. Ashok Kumar Ladha (DIN: 00089360) during the proposed second term of appointment will attain the age of seventy five (75) years in the year 2024. Pursuant to Regulation 17(1A) of the Listing Regulations, consent of the Shareholders by way of Special Resolution is required for continuation of Directorship of the Non-Executive Director, who has attained the age of seventy five (75) years. Considering the significant benefit the Company is likely to gain from his rich experience, expertise and advice to the business of the Company

during his proposed tenure as an Independent Director, this Special Resolution, once passed, shall also be deemed as the approval of the Members under the aforesaid Regulations, for continuation of Mr. Ladha as an Independent Director of the Company beyond the age of seventy five (75) years.

A copy of the draft letter for the appointment of the above Independent Directors setting out the terms and conditions will be available for inspection at AGM by the Members of the Company. They can also send their request at designated e-mail at secretarial@tciexpress.in. The Company shall accordingly arrange to make the copy available to the Shareholders and the same has also been put up on the Company's website at www.tciexpress.in. The brief profile and details of above Independent Directors as required under the provisions of the Act and Regulation 36(3) of the Listing Regulations, is provided in Annexure-1 to this Notice.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail their services. Accordingly, consent of the Members is sought by way of Special Resolution(s) for the re-appointment of Independent Director(s) as set out at item nos. 5 to 8 of this Notice.

Disclosure of Interest

Mr. Ashok Kumar Ladha, Mr. Murali Krishna Chevaturi, Mrs. Taruna Singhi and Mr. Prashant Jain respectively, are concerned or interested in the Resolutions of the accompanying notice relating to their own appointment.

None of the other Directors, Key Managerial Personnel or their respective relatives, concerned or interested, financially or otherwise, in the said Resolutions.

Item No: 9

The Shareholders of the Company vide an Ordinary Resolution passed by them at 8th AGM of the Company, held on Friday, November 04, 2016, authorised the Company to make payments of commission to its Non-Executive Directors within the overall limit of half percent (0.50%) of the net profits of the Company, for a period of five (5) years commencing from April 01, 2016 and ending on March 31, 2021. The validity of Resolution was valid up to closing financial year of 2021, accordingly fresh approval of the Shareholders is required in terms of Section 197 of the Act, for the payment of commission to the Non-Executive Directors for subsequent years.

Further, as per the provisions of clause (e) of Regulation 17(6) of the Listing Regulations, all fees/compensation (except sitting fees), if any, paid to the Non-Executive Directors including independent Directors shall be recommended by the Board of Directors and shall require approval of the Shareholders at a General Meeting.

The Non-Executive Directors are spending considerable time and efforts in discharging their responsibilities and also contribute towards overall engagement with the

Company on various policies, strategic and governance related issues. The Board is of the view that it is necessary that adequate compensation be given to the Non-Executive Directors and Independent Directors for the responsibilities entrusted upon them and therefore the Board of Directors at its meetings held on May 19, 2021, subject to approval of Shareholder, have proposed to continue to pay annual commission to them not exceeding half percent (0.50%) of the net profits of the Company, for a period of five (5) years, commencing from April 01, 2021, in terms of applicable provisions of the Act and Listing Regulations. The commission will be distributed amongst all or some of the Non-Executive Directors including Independent Directors, taking into consideration various parameter such as skill, experience, independent views, contribution to Board discussions and decisions at or other than at meetings, etc. in accordance with the directions given by the Board.

The above commission shall be in addition to fees payable to the Director(s) for attending meetings of the Board/Committees or for any other purpose whatsoever as may be decided by the Board/Committee and reimbursement of expenses for participation in the Board and other meetings. Further in terms Regulation 17(6) of the Listing Regulations, annual remuneration payable to a single Non-Executive Director shall in no case exceed fifty per cent (50 %) of the total annual remuneration payable to all Non-Executive Directors.

Accordingly, Members' approval is sought by way of an Ordinary Resolution for payment of commission to the Non-Executive and/or Independent Directors as set out at item no. 9 of this Notice.

Disclosure of Interest

Except the Non-Executive Directors and their relatives to the extent of the shareholding (if any) and commission that may be received by them, including commission for the financial year 2020-21, none of the other Directors, Key Managerial Personnel or their respective relatives, are concerned or interested, financially or otherwise, in the said Resolution.

By Order of the Board of Director
TCI Express Limited

Priyanka

Place: Gurugram
Date: May 19, 2021

Company Secretary
Membership No. 36870

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