

TCI EXPRESS

— LEADER IN EXPRESS —

July 5, 2019

The National Stock Exchange of India Ltd.,
"Exchange Plaza",
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051

Bombay Stock Exchange Ltd.,
Phiroz Jeejeebhoy Towers,
Dalal Street
Mumbai-400001

Scrip Symbol: TCIEXP

Scrip Code: 540212

Dear Sir/Madam,

Sub: Disclosure under Regulation 29(2) of the Securities Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Code")

Please find attached herewith the disclosure under Regulation 29(2) of the Takeover Code for acquisition of Equity Share by Bhoruka Express Consolidated Limited pursuant to composite scheme of arrangement.

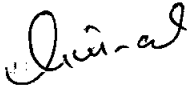
The attached letter and disclosure under Regulation 29(2) of the Takeover Code from the promoters is self-explanatory.

Kindly take the above information on record.

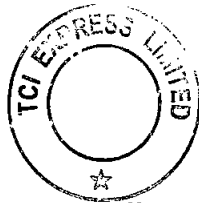
Thanking you,

Yours Faithfully,

For TCI Express Limited



Vinay Gujral
Company Secretary & Compliance Officer



TCI Express Limited

CIN: L62200TG2008PLC061781

Corporate Office: TCI House, Plot No. 69, Sector 32, Institutional Area, Gurugram - 122001, India

Tel.: +91-124-2384090-94 • Email: info@tciexpress.in

Registered Office: Flat Nos. 306 & 307, 1-8-273, Third Floor, Ashoka Bhoopal Chambers, S. P. Road, Secunderabad – 500003 • Tel.: +91 40 27840104

Website: www.tciexpress.in

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Dear Sir/Madam,

Sub: Disclosure under Regulation 29(2) of the Securities Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Code")

This is to inform you that the National Company Law Tribunal ("NCLT") at New Delhi has approved, u/s 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, a composite scheme of arrangement (the Scheme) involving following promoters of the Company:

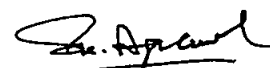
1. Bhoruka Finance Corporation of India Ltd. (BFCIL)
2. Bhoruka International Pvt. Ltd. (BIPL)
3. TCI Global Logistics Ltd. (TGLL)
4. TCI India Ltd. (TIL)
5. XPS Cargo Services Ltd. (XCSL)

The Scheme envisaged amalgamation of BIPL & TGLL and merger of investment Divisions of TIL & XCSL into BFCIL (hereinafter referred to as "Resultant BFCIL") and subsequent demerger and merger of 3PL Logistics Investment Division of Resultant BFCIL into Bhoruka Supply Chain Solutions Holding Ltd. ('BSCSHL'), Express Cargo Investment Division of BFCIL into Bhoruka Express Consolidated Ltd. ('BECL') and Real Estate investment Division of BFCIL into TDL Real Estate Holdings Ltd. ('TREL') respectively.

The Scheme has been approved on June 12, 2019 and is effective from July 3, 2019.

Post coming into effect of the Scheme, the promoters group and their shareholding stands changed in the Company as under:

Name of Company	Pre-effectiveness		Post-effectiveness	
	No. of share	%age holding	No. of share	%age holding
DHARMPAL AGARWAL-TCI Trading	2,487,497	6.49	2,487,497	6.49
DHARM PAL AGARWAL-HUF	1,019,878	2.66	1,019,878	2.66
VINEET AGARWAL-HUF	10,382	0.03	10,382	0.03
VINEET AGARWAL	991,467	2.59	991,467	2.59
DHARMPAL AGARWAL	419,314	1.09	419,314	1.09
CHANDER AGARWAL	917,131	2.39	917,131	2.39



Name of Company	Pre-effectiveness		Post-effectiveness	
	No. of share	%age holding	No. of share	%age holding
PRIYANKA AGARWAL	972,604	2.54	972,604	2.54
URMILA AGARWAL	925,295	2.42	925,295	2.42
CHANDRIMA AGARWAL	370,528	0.97	370,528	0.97
VIHAAN AGARWAL	172,166	0.45	172,166	0.45
NAV AGARWAL	169,083	0.44	169,083	0.44
TCI EXIM (P) LIMITED	156,572	0.41	156,572	0.41
BHORUKA INTERNATIONAL (P) LIMITED	5,294,102	13.82	-	-
TCI INDIA LIMITED	2,022,782	5.28	-	-
XPS CARGO SERVICES LIMITED	621,427	1.62	-	-
BHORUKA FINANCE CORPORATION OF INDIA LTD	7,952,339	20.76	-	-
TCI GLOBAL LOGISTICS LTD	1,153,455	3.01	-	-
BHORUKA SUPPLY CHAIN SOLUTIONS HOLDING LTD ('BSCSHL')	-	-	-	-
BHORUKA EXPRESS CONSOLIDATED LTD ('BECL')	-	-	17,044,105	44.49
TDL REAL ESTATE HOLDINGS LTD ('TREL')	-	-	-	-
Total	25,656,022	66.97	25,656,022	66.97

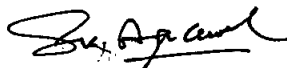
The disclosure under Regulation 29(2) of the Securities Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is attached herewith for your kind reference and records and for wide dissemination to the public at large.

May kindly take the above.

Thanking you,

Yours Faithfully,

For D P Agarwal & Associates



Authorised Signatory

CC:

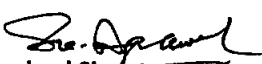
Company Secretary
TCI Express Limited
TCI House, 69, Sector-32,
Institutional Area,
Gurugram-122001

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Name of the Target Company (TC)	TCI Express Limited					
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Bhoruka Express Consolidated Limited (BECL)					
Whether the acquirer belongs to Promoter/Promoter group:	Yes (Refer Annexure-A)					
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Ltd. and National Stock Exchange of India Ltd.					
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital Wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)			
Before the acquisition/disposal under consideration, holding of:	Refer Annexure – A					
a) Shares carrying voting rights						
b) Voting rights (VR) otherwise than by equity shares						
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)						
d) Total (a+b+c)						
Details of acquisition/sale						
a) Shares carrying voting rights acquired						
b) VRs acquired otherwise than by equity shares						
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold						
d) Total (a+b+c)						
After the acquisition/sale, holding of:	Refer Annexure – A					
a) Shares carrying voting rights						
b) VRs otherwise than by equity shares						
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition						
d) Total (a+b+c)						
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)				Transfer pursuant to composite scheme of arrangement		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable				From effectiveness of composite scheme of arrangement i.e.		
Equity share capital / total voting capital of the TC before the said acquisition/sale				Rs. 76,621,250/- divided into 38,310,625 equity share of face value of Rs. 2/- each fully paid up.		
Equity share capital/ total voting capital of the TC after the said acquisition/sale				Rs. 76,621,250/- divided into 38,310,625 equity share of face value of Rs. 2/- each fully paid up.		
Total diluted share/voting capital of the TC after the said acquisition/sale				Rs. 76,621,250/- divided into 38,310,625 equity share of face value of Rs. 2/- each fully paid up.		

Note:

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.


Authorised Signatory

Annexure -A

The National Company Law Tribunal ("NCLT") at New Delhi has approved u/s 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, a composite scheme of arrangement (the Scheme) involving following promoters of the Company:

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3. TCI Global Logistics Ltd. (TGLL)
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5. XPS Cargo Services Ltd. (XCSL)

The Scheme involves amalgamation of BIPL & TGLL and investment Divisions of TIL & XCSL into BFCIL (hereinafter referred to as merged BFCIL) and subsequent demerger and merger of 3PL Logistics Division of merged BFCIL into Boruka Supply Chain Solutions Holding Ltd. ('BSCSHL'), Express Cargo Division of merged BFCIL into Boruka Express Consolidated Ltd. ('BECL') and Real Estate Division of merged BFCIL into TDL Real Estate Holdings Ltd. ('TREL') respectively.

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