



18th May, 2018

The National Stock Exchange of India Ltd.,
The Listing Department,
"Exchange Plaza",
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

Scrip Symbol: TCI

Dear Sir/Madam,

Ref: Outcome of Board Meeting/ Clarification sought by NSE vide Email dt. 18th May, 2018

Sub: Clarification on further issue of securities

This is with reference to your Email on the subject captioned above, dated 18th May, 2018, received by the Company, asking to clarify the following:

1. Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment, etc).
2. Type of securities proposed to be issued (viz. equity shares, convertibles etc.)

In this regard, we would hereby like to clarify that as conveyed vide outcome submitted to the stock exchanges vide our letter dated 16th May, 2018, the Board of Directors, in its meeting held on even date, had in-principally approved the decision of further issuance of securities upto an amount of Rs. 300 Crores, subject to approval of shareholders in the ensuing Annual General Meeting, to be held for the financial year 2017-18.

Vide this decision, the Board of Directors have recommended the shareholder to approve issuance of securities viz. Equity Shares, fully convertible debentures/partly convertible debentures, preference shares convertible into Equity Shares, and/or any other financial instruments convertible into Equity Shares or any combination of Securities, in one or more tranches, by way of one or more public and/or private offerings, and/or on preferential allotment basis including Qualified Institutions Placement ("QIP") or any combination thereof to any eligible person, including Qualified Institutional Buyers ("QIBs") as defined under the SEBI ICDR Regulations or otherwise, foreign institutional investors, foreign portfolio investors, mutual funds or any other categories of investors, whether they be holders of equity shares of the Company or not, as may be decided by the Board in its discretion and permitted under applicable laws and regulations, for an aggregate amount not exceeding Rs. 300 Crores (Rupees Three Hundred Crores) or equivalent thereof.

Post soliciting requisite approval of shareholders, as mentioned hereinabove, whenever the Board of Directors decide to issue any of the securities, the stock exchanges shall be informed about it and requisite compliances will be made accordingly in line with applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take a note of the above accordingly.

This is for your information, records and for wide dissemination to the public at large please.

Thanking you,

Yours faithfully,

For Transport Corporation of India Ltd.


Archana Pandey
Company Secretary & Compliance Officer



Transport Corporation of India Limited

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