

Notice of Annual General Meeting

NOTICE is hereby given that the Twenty-Third Annual General Meeting of the Company will be held on Thursday, the 2nd August, 2018 at 10:00 a.m. at the Drawing Room, Basement 1, Park Hyatt, Hyderabad, Road No. 2, Banjara Hills, Hyderabad-500034, Telangana to transact the following business(es):

ORDINARY BUSINESS:

1. Adoption of Financial Statements (Standalone & Consolidated) for the financial year ended 31st March, 2018 together with the Report of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. S N Agarwal, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mrs. Urmila Agarwal, Director who retires by rotation and, being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

4. **To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 2(54),2(78), 196, 197 and 203 of the Companies Act 2013 (Act) and other applicable provisions, if any, the Company hereby approves re-appointment of Mr. D P Agarwal (DIN: 00084105) as Vice Chairman & Managing Director for a period of 05 (five) years with effect from 1st August, 2018 upon the terms and conditions as set out in explanatory statement annexed hereto, including minimum remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with the liberty to the Board of Directors to alter and vary terms and conditions of said re-appointment in such manner as may be agreed to between the Board and Mr. D P Agarwal.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be expedient to give effect to this resolution."

5. **To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 2(54),2(78), 196, 197 and 203 of the Companies Act 2013 (Act) and other applicable provisions, if any, the Company hereby approves re-appointment of Mr. Vineet Agarwal (DIN: 00380300) as Managing Director for a period of 05 (five) years with effect from 1st July, 2018 upon the terms and conditions as set out in explanatory statement annexed hereto, including minimum remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with the liberty to the Board of Directors to alter and vary terms and conditions of said re-appointment in such manner as may be agreed to between the Board and Mr. Vineet Agarwal.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be expedient to give effect to this resolution."

6. **To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 23, 42, 62(1)(C) and 71 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder including any amendments thereto (collectively, the "Companies Act"), the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the listing agreements entered into with the stock exchanges and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the "SEBI ICDR Regulations"), the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2015, the provisions of the Foreign Exchange Management Act, 1999, ("FEMA") and rules and regulations framed thereunder as amended from time to time and subject to other applicable rules, regulations and guidelines issued by the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the Government of India ("GoI"), the stock exchanges and / or any other competent governmental or regulatory authorities from time to time to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary from SEBI, Stock Exchanges, RBI, GoI and any other governmental or regulatory authorities as may be required in this regard and further subject to

such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and / or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), consent of the members be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons as may be permitted), with or without green shoe option, such number of Equity Shares of the Company of face value ₹ 2 each ("Equity Shares"), fully convertible debentures/partly convertible debentures, preference shares convertible into Equity Shares, and/or any other financial instruments convertible into Equity Shares (including warrants, or otherwise, in registered or bearer form) and/or any security convertible into Equity Shares with or without voting/special rights and/or securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares (all of which are hereinafter collectively referred to as "Securities") 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, through issue of prospectus and /or placement document/ or other permissible/requisite offer document to any eligible person, including Qualified Institutional Buyers ("QIBs") as defined under the SEBI ICDR Regulations in accordance with Chapter VIII of the SEBI ICDR Regulations, or otherwise, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign institutional investors, foreign portfolio investors, qualified foreign investors, Indian and/or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, stabilizing agents, pension funds and/or any other categories of investors, whether they be holders of Equity Shares of the Company or not (collectively called the "Investors") as may be decided by the Board in its discretion and permitted under applicable laws and regulations, for an aggregate amount not exceeding ₹ 300 Crores (Rupees Three Hundred Crores) or equivalent thereof, inclusive of such premium as may be fixed on such Securities by offering the Securities through public offer(s) or private placement(s) or a combination thereof at such time or times, at such price or prices, at a discount or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions including security, rate of interest etc. as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) appointed and / or to be appointed by the Company (the "Issue").

RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions:

- a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- b) the Equity Shares that may be issued by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects; and
- c) Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, consolidation of stock, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate re-organisation or restructuring.

RESOLVED FURTHER THAT if any issue of Securities is made by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations (hereinafter referred to as "Eligible Securities" within the meaning of the SEBI ICDR Regulations), the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be completed within twelve months from the date of this resolution

or such other time as may be allowed under the SEBI ICDR Regulations from time to time.

RESOLVED FURTHER THAT any issue of Eligible Securities made by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations (the "QIP Floor Price"). The Company may, however, in accordance with applicable law, also offer a discount of not more than 5% (Five Percent) or such percentage as permitted under applicable law on the QIP Floor Price."

RESOLVED FURTHER THAT in the event that Equity Shares are issued to QIBs by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares as Eligible Securities and in case Eligible Securities are eligible convertible securities, then either the date of the meeting in which the Board decides to open the proposed issue or the date on which holder of Eligible Securities become eligible to apply for Equity Shares, as may be determined by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities or Equity Shares on conversion of Securities, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities or Equity Shares as the case may be, on one or more Stock Exchanges in India.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, debenture trustees and all such agencies as are or may be required to be appointed, involved or concerned in the Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the Issue, including the finalization and approval of the draft as well as final offer document(s), determining the form and manner of the Issue, finalization of the dates and timing of the Issue, identification and class of the investors to whom the Securities are to be offered, determining the issue price, face value, premium amount on issue/conversion of the Securities, if any, rate of interest and all other terms and conditions of the Securities, offer and allotment of Securities, execution of various transaction documents, signing of declarations, creation of mortgage/ charge, utilization of the issue proceeds, and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and resolve and settle all questions or difficulties that may arise in regard to such Issue without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any committee of directors or any director(s)/officials of the Company in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue.

7. **To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to Section 180 (1)(c) and other applicable provisions of the Companies Act, 2013 & Rules made thereunder (the Act) including any modification or re-enactment thereof, if any, consent be and is hereby accorded to the Board of Directors of the Company to borrow such sum or sums of money on such terms and conditions as the Board of Directors may deem fit, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary Loan obtained/ to be obtained from Company's Bankers in the ordinary course of business) will or may exceed the aggregate of the paid up capital of the

company and its free reserves, not set apart from any specific purpose provided however that the total monies so borrowed including the money already borrowed shall not exceed ₹ 1,000 Crores (Rupees One Thousand Crores) excluding interest at any time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be expedient to give effect to this resolution."

8. **To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to Section 180 (1)(a) and other applicable provisions of the Companies Act, 2013 & rules made thereunder including any modification or re-enactment thereof, if any, the consent of the shareholders be and is hereby accorded to the creation by the Board of Directors of the Company of such mortgages, charges and hypothecations in addition to the existing mortgages, charges and hypothecations created by the Company on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to takeover substantial assets of the Company in certain events in favor of the Banks, Financial Institutions, Trustees, other agencies to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and /or securities linked to Equity Shares and/or rupee or foreign currency, convertible bonds and/ or bonds with detachable share warrants, as permitted (hereinafter collectively referred to as Loans) and/or secured Loan(s) together with interest and all the monies payable by the Company in connection therewith provided that the total amount of Loans together with liquidated damages, commitment charges, expenses and all other monies payable by the Company in respect of the said Loans for which the charge is to be created, shall not, at any time exceed Limit approved under section 180(1) (c) of the Companies Act, 2013 or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be expedient to give effect to this resolution."

9. **To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of section 181 and other applicable provisions including any modification or re-enactment thereof, if any, of the Companies Act, 2013 & rules made thereunder (the Act), consent of the Company be and is hereby accorded to the Board of Directors to contribute, donate, subscribe or otherwise provide assistance from time to time to any charitable, public, social, benevolent or general fund, society, association, institution, trust, organization, not directly relating to the business of the Company or the welfare of its employee, for taking up any programme, activities of social, cultural, educational, sports economic, rural development of people at large and/or incur any expenditure on their behalf, upto an amount not exceeding to ₹ 10 Crores (Rupees Ten Crore only) in any financial year, notwithstanding the fact that said amount may exceed 5% of the Company's average net profit as determined in accordance with the provisions of the Companies Act, 2013 during the three years immediately preceding the current Financial Year.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be expedient to give effect to this resolution."

By Order of the Board
For Transport Corporation of India Ltd

Place : Gurugram
Date : 16th May, 2018

Archana Pandey
Company Secretary

Registered Office:
Flat Nos. 306 & 307, 1-8-201 to 203,
3rd Floor, Ashoka Bhoopal Chambers,
S.P. Road, Secunderabad-500003,
Phone: +91 40 2784-0104
Email: secretarial@tcil.com | **Website:** www.tcil.com
CIN: L70109TG1995PLC019116

NOTES:

1. **Proxy: A MEMBER ENTITLED TO ATTEND AND VOTE IS AUTHORIZED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Proxies, in order to be valid and effective, must be delivered at the Registered Office of the company not later than 48 hours before the commencement of the meeting.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company.

2. **Authorized Representatives:** Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified true copy of the Board Resolution authorizing them in this behalf.
3. **Explanatory Statement:** The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business at Items 4 to 9 of the Notice is annexed hereto. The relevant details, pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting ("AGM") are also annexed.
4. **Closure of Books:** The Share Transfer Books and the Register of Members shall remain closed from Saturday, 28th July, 2018 to Thursday, 2nd August, 2018 (both days inclusive).
5. **Change of the name of the Company:** The name of the Company had been changed from TCI Industries Ltd. to Transport Corporation of India Ltd. vide fresh Certificate of Incorporation dated 29th January, 1999, issued by the Registrar of Companies, Hyderabad.
6. **NRI Shareholders:** The Non-Resident Indian shareholders are requested to inform the company immediately about:
 - a. The change in the residential status on return to India for permanent settlement.
 - b. The particulars of NRO bank Account in India, if not furnished earlier.
7. **Details of Shareholders:** Members are requested to intimate under the signature of the sole/first Joint Holder about the Bank Account Number, Type of Account, Saving (SB) or Current (CA), name and address of the bank, in which they intend to deposit the Dividend Warrants, so that the same can be printed on Dividend Warrants in future, to avoid the incidence of fraudulent encashment of the instrument.
8. **ECS facility to Shareholders:** ECS facility is presently available at certain specified locations by RBI. To avoid the risk of loss/interception of dividend warrants in postal transit and/or fraudulent encashment, shareholders are requested to avail of ECS facility – where dividends are directly credited in electronic form to their respective bank accounts. This also ensures faster credit of dividend.
9. **Shareholders Correspondence:** The members are requested to address all their communications to M/s. Karvy Computershare Pvt. Ltd., Hyderabad, the common agency to handle electronic connectivity and the shares in physical mode or at the Corporate Office of the Company for prompt redressal.
10. **Exchange of old Share Certificates:** The members who have still not exchanged their old share certificates, are requested to surrender the same (issued by the then Transport Corporation of India Ltd. - Now known as TCI Industries Ltd., the transferor Company under the Scheme of Arrangement) along with set of four signature cards to M/s. TCI Industries Ltd., Mukesh Mills Compound, N.A. Sawant Marg, Colaba, Mumbai-400005, as several times requested by the said Company and subsequent reminders from our Company as well to obtain their new share certificates of four Companies including this Company.

11. **Listing with Stock Exchanges:** The shares of the Company are at present listed with BSE Ltd. (BSE) and National Stock Exchange of India Ltd. (NSE). The listing fees in respect of the year 2018-19 have since been paid to both NSE and BSE.
12. **Unclaimed Dividend:** Pursuant to Section 124 of the Companies Act, 2013, the unclaimed final dividend for the year ended 31st March 2011 will be transferred to the "Investor Education and Protection Fund" (IEPF) on expiry of 7 years from the date the dividend became due for payment. Further, Section 124(6) of the Companies Act, 2013 mandates transfer of all those shares, in respect of which unpaid or unclaimed dividend have been transferred by the Company to the IEPF. Thus, all the shares against which dividend has not been claimed, shall also stand transferred to the IEPF. Accordingly, members who have not encashed their Dividend Warrants for the said financial year and any of subsequent years are requested to send the same for revalidation to the company's corporate office at Gurugram. It may further be noted that SEBI has, vide its circular dated April 20, 2018, mandated the transfer of unpaid dividend directly to the Bank Account of Shareholders. Therefore, you are requested to update your Bank Details with the Company's RTA.
13. **Nomination:** Pursuant to Section 72(1) of the Companies Act, 2013, individual shareholders holding shares in the Company, singly or jointly, may nominate an individual to whom all the rights in the Shares in the Company shall vest in the event of death of the sole / all joint shareholders.
14. **Information and other instructions relating to e-voting are as under:**

Voting through electronic means:

 - I. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.

The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
 - II. The facility for voting, through ballot paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM.
 - III. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
 - IV. The Company has engaged the services of Karvy Computershare Private Limited ("Karvy") as the Agency to provide e-voting facility.
 - V. The Board of Directors of the Company has appointed V K Bajaj, Practicing Company Secretaries, Hyderabad as Scrutiniser to scrutinise the remote e-voting process in a fair and transparent manner.
 - VI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. 27th July, 2018 only, shall be entitled to avail the facility of remote e-voting.
 - VII. 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 remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizers Report of the total votes cast in favour of or against, if any, not later than 48 hours after the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith.

VIII. The resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite numbers of votes in favour of the Resolutions.

Please read the instructions given below before exercising the vote. The Notice of the Annual General Meeting and this Communication are also available on the website of the Company at www.tcil.com and that of the Service provider "Karvy" at www.evoting.karvy.com.

The instructions for the Shareholders for remote e-voting are as under:

1. The remote e-Voting will be kept open from Monday, the 30th July, 2018 from 10.00 a.m. (IST) to 1st August, 2018 till 5.00 p.m. (IST).
2. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
3. Enter the login credentials (i.e. User ID and password mentioned above). Your Folio No. /DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

User – ID	For Members holding shares in Demat Form:- a) For NSDL : 8 Character DP ID followed by 8 Digits Client ID b) For CDSL :- 16 digits beneficiary ID For Members holding shares in Physical Form:- Event no. followed by Folio Number registered with the company
Password	Your Unique password is printed in this communication/ or sent via email along with the Notice sent in electronic form.
Captcha	Enter the Verification code i.e. please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

4. Please contact our toll free No. 1-800-34-54-001 for any further clarifications.
5. After entering these details appropriately, click on "LOGIN".
6. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
7. You need to login again with the new credentials.
8. On successful login, the system will prompt you to select the E-Voting Event Number for Transport Corporation of India Limited.
9. On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/AGAINST" or alternatively, you may partially enter any number of shares held, "FOR" and partially "AGAINST" but the total number of shares mentioned both "FOR/AGAINST" taken together should not exceed your total shareholding as on the cut-off date, as mentioned above. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
10. Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
11. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.

12. You may then cast your vote by selecting an appropriate option and click on "Submit".
13. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
14. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: scrutinizer_tci@vkbajajassociates.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."
15. In case a person has become a member of the Company after dispatch of the AGM Notice but on or before the cut-off date i.e. Friday, the 27th July, 2018 may email to Karvy on the email id einward.ris@karvy.com or call Mr. Rajeev Kumar at 040-67161524 or write to Karvy at (Unit: Transport Corporation of India Ltd.) Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad -500 032, requesting for the user id and password. After receipt of the same, please follow all the steps as from 1.to 7 as mentioned above to cast the vote.
16. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not be allowed to vote again at the Meeting.
17. In case of Members receiving physical copy of the AGM Notice by Courier [for Members whose email IDs are not registered with the Bank/Depository Participant(s)]:
 - i. User ID and initial password as provided in attendance slip.
 - ii. Please follow all steps from Sr. No. (1) to (7) as mentioned above, to cast your vote.
18. The remote e-voting period commences on Monday, the 30th July, 2018 at 10:00 A.M. and ends on Wednesday, the 1st August, 2018 at 5:00 P.M. During this period, the Members of the company holding shares in physical form or in dematerialized form, as on the cut-off date, being Friday, the 27th July, 2018, may cast their vote by electronic means in the manner and process set out hereinabove. The e-voting module shall be disabled for voting thereafter.
19. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
20. The Members who are entitled to vote but have not exercised their right to vote through remote e-voting may vote at the AGM through Ballot Papers.
21. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website <https://evoting.karvy.com> or contact Mr. Rajeev Kumar at 040-67161524 or write to Karvy at Karvy Computershare Pvt. Ltd., Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032.
22. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.tcil.com) and on Karvy's website (<https://evoting.karvy.com>) after communication of the same to the BSE Limited and the National Stock Exchange of India Limited.

EXPLANATORY STATEMENT U/S 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

Pursuant to recommendations of the Compensation/ Nomination and Remuneration Committee, the Board of Directors at their meeting held on 16th May, 2018 have re-appointed Mr. D P Agarwal (DIN: 00084105) as Vice Chairman and Managing Director with effect from 1st August, 2018.

The principal terms and conditions of re-appointment of Mr. D P Agarwal as Vice Chairman and Managing Director inter alia contain the following.

- I. Subject to supervision and control of the Board of Directors of the Company, Vice Chairman and Managing Director shall be in charge of affairs of the Company and exercise such functions and powers as may be entrusted to him by the Board of Directors from time to time.
- II. Period of Agreement: 05 years effective from 1st August, 2018.
- III. Remuneration:
 - a. Basic Salary: ₹ 28 lakh per month (in the range of ₹ 25 Lakhs (Rupees Twenty Five Lacs only) per month to ₹ 50 Lakhs per month (Rupees Fifty Lakhs only) with the liberty to the Board or Committee thereof in its absolute discretion to fix basis salary and annual increment within the above range.
 - b. Commission: @ 2% of the net profit.
 - c. Perquisite and other allowances:
 - i. Housing: Furnished/Unfurnished residential accommodation or house rent allowance as may be applicable. Expenses incurred on gas, electricity, water and furniture etc. shall be valued as per Income Tax Rules.
 - ii. Medical reimbursement/allowance: Reimbursement of actual expenses for self and family and/or allowances will be paid as per the rules of the Company.
 - iii. Leave travel concession/allowance: For self and family in accordance with the rules of the Company.
 - iv. Club Fees: Fee payable subject to the rules of the Company.
 - v. Personal accident insurance: As per the rules of the Company.
 - vi. Provision of driver/allowance for driver's salary: As per the rules of the Company.
 - vii. Company car and telephone: Expenses in relation to use Company car and telephone for official purpose.
 - viii. Any other expenses incurred/reimbursed not specifically included hereinabove.
 - d. Other benefits:
 - i. Earned/privilege leave: As per the rules of the Company
 - ii. Company's contribution to provident fund and superannuation fund: As per the rules of the Company
 - iii. Gratuity: As per the rules of the Company
 - iv. Encashment of leave: As per the rules of the CompanyThe aggregate of the salary, commission, perquisite and allowances and other benefit taken together in respect of payment to Mr. D P Agarwal shall always be subject to the compliance with applicable statutory requirements.
- IV. Termination: The Company or Mr. D P Agarwal shall be entitled at any time to terminate this appointment by giving six 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.
- V. Duties: Mr. D P Agarwal shall perform such duties as may, from time to time, be entrusted to him, subject to the superintendence and control of the Board of Directors.
- VI. Minimum Remuneration: Notwithstanding the foregoing, if in any Financial Year during the currency of the tenure of Mr. D P Agarwal, the Company has no profits or its profits are inadequate, the remuneration will be subject to Schedule V to the Companies Act, 2013.

- VII. Overall Remuneration: The remuneration payable to Mr. D P Agarwal, in any financial year may exceed 5% of the net profits of the Company subject to the overall limits for all managerial persons specified in Section 197 (1) read with other relevant provisions of the said Act, as may be prescribed from time to time.

In compliance with the provisions of Sections 2(54), 2(78), 197 and 203 of the Companies Act 2013 and other applicable provisions, if any, the appointment and terms of remuneration specified above are now being placed before the Members for their approval as Special Resolution.

Except Mr. S N Agarwal, Mrs. Urmila Agarwal, Mr. Vineet Agarwal and Mr. Chander Agarwal being related to Mr. D. P. Agarwal and Mr. D. P. Agarwal himself, no other Directors or Key Managerial Personnel (KMP) or relatives of directors or KMP are interested/ concerned in this resolution.

The Board of Directors of your Company recommends this resolution for your approval as a Special Resolution.

ITEM NO. 5

Pursuant to recommendations of the Compensation/ Nomination and Remuneration Committee, the Board of Directors at their meeting held on 16th May, 2018 have re-appointed Mr. Vineet Agarwal (DIN: 00380300) as Managing Director with effect from 1st July, 2018.

The principal terms and conditions of re-appointment of Mr. Vineet Agarwal as Managing Director inter alia contain the following.

- I. Subject to supervision and control of the Board of Directors of the Company, Managing Director shall be in charge of affairs of the Company and exercise such functions and powers as may be entrusted to him by the Board of Directors from time to time.
- II. Period of Agreement: 05 years effective from 1st July, 2018.
- III. Remuneration:
 - a. Basic Salary: ₹ 23 Lakhs per month (in the range of ₹ 23 Lakhs (Rupees Twenty Three Lacs only) per month to ₹ 40 Lakhs per month (Rupees Forty Lacs only) with the liberty to the Board or Committee thereof in its absolute discretion to fix basis salary and annual increment within the above range.
 - b. Commission: @ 2% of the net profit.
 - c. Perquisite and other allowances:
 - i. Housing: Furnished/Unfurnished residential accommodation or house rent allowance as may be applicable. Expenses incurred on gas, electricity, water and furniture etc. shall be valued as per Income Tax Rules.
 - ii. Medical reimbursement/allowance: Reimbursement of actual expenses for self and family and/or allowances will be paid as per the rules of the Company.
 - iii. Leave travel concession/allowance: For self and family in accordance with the rules of the Company.
 - iv. Club Fees: Fee payable subject to the rules of the Company.
 - v. Personal accident insurance: As per the rules of the Company.
 - vi. Provision of driver/allowance for driver's salary: As per the rules of the Company.
 - vii. Company car and telephone: Expenses in relation to use Company car and telephone for official purpose.
 - viii. Any other expenses incurred/reimbursed not specifically included hereinabove.
 - d. Other benefits:
 - i. Earned/privilege leave: As per the rules of the Company
 - ii. Company's contribution to provident fund and superannuation fund: As per the rules of the Company
 - iii. Gratuity: As per the rules of the Company
 - iv. Encashment of leave: As per the rules of the CompanyThe aggregate of the salary, commission, perquisite and allowances and other benefit taken together in respect of payment to Mr. Vineet Agarwal shall always be subject to the compliance with applicable statutory requirements.

- IV. Termination: The Company or Mr. Vineet Agarwal shall be entitled at any time to terminate this appointment by giving six 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.
- V. Duties: Mr. Vineet Agarwal shall perform such duties as may, from time to time, be entrusted to him, subject to the superintendence and control of the Board of Directors.
- VI. Minimum Remuneration: Notwithstanding the foregoing, if in any Financial Year during the currency of the tenure of Mr. Vineet Agarwal, the Company has no profits or its profits are inadequate, the remuneration will be subject to Schedule V to the Companies Act, 2013.
- VII. Overall Remuneration: The remuneration payable to Mr. Vineet Agarwal, in any financial year may exceed 5% of the net profits of the Company subject to the overall limits for all managerial persons specified in Section 197 (1) read with other relevant provisions of the said Act, as may be prescribed from time to time.

In compliance with the provisions of Sections 2(54), 2(78), 197 and 203 of the Companies Act 2013 and other applicable provisions, if any, the appointment and terms of remuneration specified above are now being placed before the Members for their approval as a Special Resolution.

Except Mr. D. P. Agarwal, Mrs. Urmila Agarwal and Mr. Chander Agarwal being related to Mr. Vineet Agarwal and Mr. Vineet Agarwal himself, no other Directors or Key Managerial Personnel (KMP) or relatives of directors or KMP are interested/ concerned in this resolution.

The Board of Directors of your Company recommends this resolution for your approval as a Special Resolution.

ITEM NO. 6

Considering the business expansion plans of the Company, in order to meet the capital expenditure and working capital requirements and other general corporate purposes, the Company could explore options to raise funds by issuing various securities including but not limited to Equity shares, Convertible or Non-convertible Preference shares, Convertible or Non-convertible Debentures etc.

For issuance of any of these securities, the Company would require approval from shareholders by way of Special Resolution.

Citing this, it is hereby proposed to seek an enabling approval from shareholders authorising the Board to create, issue, offer and allot Equity Shares, Convertible or Non-Convertible Debentures and such other securities as stated in the resolution (the "Securities"), including by way of a qualified institutions placement in accordance with Chapter VIII of the SEBI ICDR Regulations, in one or more tranches, at such price and on such terms and conditions as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the issue, offer, and allotment shall be made considering the prevalent market conditions and other relevant factors and wherever necessary, in consultation with lead manager(s) and other agencies that may be appointed by the Board for the purpose of the Issue up to an amount not exceeding ₹ 300 Cr. (Rupees Three Hundred Crores Only).

The Directors recommends the resolution for members' approval as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

ITEM Nos. 7 & 8

The shareholders, in the AGM held on 23rd July, 2014, had granted its approval to the Board of Directors in order to enable them to borrow monies and create mortgages and/or charge on all the moveable and immovable properties of the company, present and future, wheresoever situated, in favour of Financial/Investment Institution(s)/Bank(s) to secure the loan(s) and/or other fund/non-fund based credit facilities upto an amount not exceeding ₹ 600 Crores.

In view of the business expansion plans of the Company, the overall borrowing of the Company may increase upto the maximum borrowing limit of ₹ 600 Crores. Hence as a precautionary measure, it is hereby proposed to enhance its borrowing limits and consequent limit of charge creation/ mortgages from the present ₹ 600 Crores to ₹ 1000 Crores.

The Directors recommends the resolution for members' approval as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

ITEM No. 9

The shareholders, in the AGM held on 23rd July, 2014, had granted its approval to the Board of Directors in order to enable them to contribute and/or donate to any charitable and other funds not directly relating to the business of the Company or welfare of its employees for an amount not exceeding in aggregate of ₹ 05 Crores (Rupees Five Crores) during any financial year of the Company.

Now, the company wishes to take up the CSR initiatives on a larger scale. In order to fulfil this, it may be necessary to contribute/donate over and above this amount. Therefore, it is hereby proposed to enhance the current limit in this regard from ₹ 05 Crores (Rupees Five Crores) to ₹ 10 Crores (Rupees Ten Crores).

The Directors recommends the resolution for members' approval as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

BY Order of the Board
For Transport Corporation of India Ltd

Place : Gurugram
Date : 16th May, 2018

Archana Pandey
Company Secretary

Registered Office:

Flat Nos. 306 & 307, 1-8-201 to 203,
3rd Floor, Ashoka Bhoopal Chambers,
S.P. Road, Secunderabad-500003,
Phone: +91 40 2784-0104

Email: secretarial@tcil.com | Website: www.tcil.com

CIN: L70109TG1995PLC019116

BRIEF PROFILE OF THE DIRECTORS TO BE RE-APPOINTED

Particulars	Mr. S N Agarwal	Mrs. Urmila Agarwal	Mr. D P Agarwal	Mr. Vineet Agarwal
Age	73	65	67	44
Qualifications	MBA, Davenport College of Business, US.	Graduate	Graduate	B.SC in Economics & Industrial Mgmt., Carnegie Mellon University, USA
Expertise in specific Functional Area*	Over 04 decades of rich experience in various industries including logistics. He also serves as the Chairman of Boruka Gases Ltd and Boruka Power Corporation Ltd.	Over two decades of expertise and knowledge about the garment manufacturing sector.	He has been associated with the transport industry for more than 50 years and contributing in developing the unorganized logistics sector into an organized one.	Mr. Vineet Agarwal joined TCI in 1996 as the Executive Director. He has been associated with the transport industry for more than 22 years and has held various finance & management roles within the Company.
Terms and conditions of appointment/re-appointment	As per existing terms and conditions.	As per existing terms and conditions.	As per terms & condition as mentioned under the Explanatory Statement to Item No. 4 & 5 of the AGM notice.	
Remuneration last drawn (including sitting fee), if any	–	–	₹ 839.25 Lakhs	₹ 581.25 Lakhs
Remuneration proposed to be paid	–	–	As mentioned under the Explanatory Statement to Item No. 4 & 5 of the AGM notice.	
Date of first appointment on the Board	02/01/1995	01/11/2012	11/09/1998	18/06/1998
Directorship held in other Companies#	I. Kirloskar Electric Company Ltd. II. Boruka Steel & Services Ltd. III. Pharmed Ltd. IV. Boruka Power Corporation Ltd V. Boruka Cogen Power Pvt. Ltd. VI. Boruka Agro Business Pvt Ltd VII. Prabhu Structures Investment India Pvt. Ltd. VIII. BIT Old Students Global Association IX. Boruka Gases Ltd. X. Boruka Gases Investments India Pvt Ltd.	I. Boruka Supply Chain Solutions Holdings Ltd. II. Boruka Express Consolidated Ltd. III. TDL Real Estate Holdings Ltd.	I. Jay Bharat Maruti Ltd. II. TCI Express Ltd. III. TCI Developers Ltd. IV. TCI Industries Ltd. V. Boruka Power Corporation Ltd. VI. TCI Institute of Logistics	I. Transcorp International Ltd. II. TCI Express Ltd. III. TCI Developers Ltd. IV. Loglabs Ventures Pvt. Ltd. V. TCI-CONCOR Multimodal Solutions Pvt Ltd. VI. Transystem Logistics International Pvt. Ltd. VII. Gloxinia Farms Pvt. Ltd. VIII. TCI Institute Of Logistics IX. YPO South Asia Chapter
Memberships/ Chairmanships of committees of other companies	Kirloskar Electric Company Ltd. i. Member, Audit Committee, ii. Member, Nomination & Remuneration Committee	Nil	Jay Bharat Maruti Ltd. i. Member, Audit Committee, ii. Member, Nomination & Remuneration Committee iii. Member, Stakeholder' Relationship Committee iv. Member, CSR Committee, TCI Express Ltd. i. Member, Nomination & Remuneration Committee	Transcorp International Ltd. i. Member, Audit Committee ii. Member, Nomination & Remuneration Committee iii. Member, Stakeholder' Relationship Committee TCI Express Ltd. i. Member, Audit Committee, ii. Member, Stakeholder' Relationship Committee TCI Developers Ltd. i. Member, Audit Committee ii. Member, Nomination & Remuneration Committee iii. Member, Stakeholder' Relationship Committee
No. of shares held in the Company	Nil	1,850,591	828,628	1,982,935
Relationship with other directors/Key Managerial Personnel	Related to Mr. DP Agarwal, Vice Chairman & Managing Director	Related to Mr. DP Agarwal, Vice Chairman & Managing Director, Mr. Vineet Agarwal, Managing Director, Mr. Chander Agarwal, Director	Related to Mr. Vineet Agarwal, Managing Director, Mr. Chander Agarwal, Director, Mrs. Urmila Agarwal, Director, Mr. S N Agarwal, Director	Related to Mr. DP Agarwal, Vice Chairman & Managing Director, Mr. Chander Agarwal, Director, Mrs. Urmila Agarwal, Director
No. of meetings attended during the year	04	04	04	04

* Please refer Company's website www.tcil.com for detailed profile of the directors.