

Notice of Annual General Meeting

NOTICE is hereby given that the 22nd Annual General Meeting of the Company will be held on Wednesday, 2nd August, 2017 at 10.00 a.m. at Salon II & III, 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, 2017 together with the Report of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. M P Sarawagi, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Chander Agarwal, Director who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and appoint M/s Brahmaya & Co., Chartered Accountants, (Firm Registration Number 000511S), in place of M/s R. S. Agarwala & Co., the retiring Statutory Auditors, to hold office from the conclusion of this meeting until conclusion of the 27th Annual General Meeting and to fix their remuneration.

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 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s Brahmaya & Co., Chartered Accountants, having Firm Registration Number 000511S, be and is hereby re-appointed as Auditors of the Company in place of retiring auditors, R S Agarwala & Co., Chartered Accountants, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 27th AGM of the Company to be held in the year 2022 (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

5. **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 149, 152 and other applicable provisions including any modification or re-enactment thereof, if any, of the Companies Act, 2013 & Rules made thereunder, Regulation 25 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, Mr. Vijay Sankar, who was appointed as Additional Director by the Board of Directors, whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director under section 160 of the Companies Act, 2013, be and is hereby appointed as a Non-Executive Independent Director of the Company, for a period of 5 consecutive years effective from 4th November, 2016 upto 3rd November, 2021 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Vineet Agarwal - Managing Director, Mr. Chander Agarwal - Director, Mr. Ashish Tiwari - Group CFO and Mr. Archana Pandey - Company Secretary & Compliance Officer be and are hereby severally authorised to do all such acts, deeds and things as may be required to give effect to the above 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 62 (1) (b) and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), the SEBI (Share Based Employee Benefits) Regulations,

2014, the enabling provisions of the Memorandum and Articles of Association of the Company, and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including earlier enactments in this regard to the extent currently applicable) including all relevant revenue, tax, securities or exchange control regulations or corporate laws of India to the extent applicable and other prevailing statutory guidelines in that behalf (hereinafter together referred to as “the Extant Guidelines”) and subject to such terms and conditions as may be prescribed/imposed by the appropriate regulatory authorities/ institutions or bodies while granting such approval(s), consent(s), permission(s) and/ or sanction(s), the Employee Stock Option Plan-2017 (hereinafter referred to as ‘ESOP-2017’), be and is hereby approved and the consent of the Shareholders be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include the Compensation/Nomination & Remuneration Committee which the Board has constituted to exercise its powers, including the powers conferred by this resolution) to create, grant, issue and offer 3,828,873 options representing 5% of the paid up share capital of the Company as on the date of shareholders’ approval, in the form of options, in one or more tranches under ESOP-2017 to the present and/or future permanent employees of the Company which term shall be deemed to include the subsidiary companies as well, (hereinafter referred to as ‘employees’ or ‘said employees’) exercisable into 3,828,873 equity shares representing 5% of the paid up capital of the Company as on the date of shareholders’ approval (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company, as may be applicable from time to time), at such price and on such terms and conditions as may be decided by the Board in accordance with applicable Guidelines and the Regulations or other provisions of the law as may be prevailing at the relevant time.

RESOLVED FURTHER THAT the Board be and is hereby further authorized to modify, change, vary, alter, amend, suspend or terminate the ESOP-2017 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members of the Company and to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP-2017 and to do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT such Equity Shares issued, shall rank pari-passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Company shall conform with the accounting policies as per Guidelines in force from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company and the Compensation/Nomination & Remuneration Committee (collectively referred to as the “Board”), be and are hereby authorized to do all such acts, deeds, and things, as they may, in their absolute discretion deem necessary including authorizing the Board to appoint Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of ESOP-2017 as also to make applications to the appropriate Authorities, for their requisite approvals as also to initiate all necessary actions for and to settle all such questions, difficulties or doubts whatsoever that may arise and take all such steps and decisions in this regard.”

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 Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“SEBI SBEB

Regulations") and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the Shareholders be and is hereby accorded to extend the benefits of Employees Stock Option Plan 2017 (hereinafter referred to as 'ESOP-2017') to the present and future, permanent employees of the subsidiary Company(ies) and their Director(s), whether Whole-time Director or not, but excluding Independent Directors, if any, from time to time as contained in the Scheme, on such terms and conditions, as set out in the Scheme and summarized in the Explanatory Statement.

RESOLVED FURTHER THAT the Board of Directors of the Company and the Compensation/Nomination and Remuneration Committee (collectively referred to as the "Board"), be and are hereby authorized to do all such acts, deeds, and things, as they may, in their absolute discretion deem necessary including authorizing the Board to appoint Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of ESOP-2017 as also to make applications to the appropriate authorities, for their requisite approvals as also to initiate all necessary actions for and to settle all such questions, difficulties or doubts whatsoever that may arise and take all such steps and decisions in this regard."

**BY Order of the Board
For Transport Corporation of India Ltd**

**Place : Gurugram
Date : 16th May, 2017**

**Archana Pandey
Company Secretary & Compliance Officer**

Notes:

1. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business at Items 5, 6 & 7 as set out above, to be transacted at the Meeting is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS AUTHORIZED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF. SUCH 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.
3. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 IN NUMBER AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
4. 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.
5. As per the provisions of Section 152 of the Companies Act, 2013, Mr. M P Sarawagi and Mr. Chander Agarwal, Directors of the Company, retire by rotation at the Meeting and being eligible, offer themselves for re-appointment. Further, Mr. Vijay Sankar, who was appointed as additional director by the Board of Directors on 4th November, 2016 and whose tenure expires at the conclusion of this meeting, is proposed to be appointed as Independent Director for a term of 5 years effective from 4th November, 2016. The Board of Directors recommend their re-appointment. Brief biodata of the directors proposed to be re-appointed, their experience, nature of their expertise, their directorship & chairmanship in other companies etc. is forming part of this notice.
6. Relevant documents referred to in the accompanying Notice and in the Explanatory Statement are open for inspection by the Members at the Company's Registered Office on all working days between 11.00 a.m. to 1.00 p.m. upto the date of this Annual General Meeting ("AGM") and also at the AGM.
7. The Share Transfer Books and the Register of Members shall remain

closed from Friday, 28th July, 2017 to Wednesday, 2nd August, 2017.

8. 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 October, 1999, issued by the Registrar of Companies, Hyderabad.
9. 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.
10. 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.
11. 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.
12. The members are requested to address all their communications to M/s. Karvy Stock Broking Limited, Mumbai, the common agency to handle electronic connectivity and the shares in physical mode or at the Corporate Office of the Company for prompt redressal.
13. 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, to obtain their new share certificates of four Companies including this Company.
14. The shares of the Company are at present listed with BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). The listing fees in respect of the year 2016-17 have since been paid to both NSE and BSE.
15. The unclaimed final dividend for the year ended 31st March 2010 will be transferred to the "Investor Education and Protection Fund" on expiry of 7 years from the date the dividend became due for payment, pursuant to Section 124 of the Companies Act, 2013. It may be noted that after the expiry of the said period of Seven years on 26th August, 2017, no claim shall lie in respect of unclaimed dividend. 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 (Haryana). 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 IEPF.
16. 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.
17. 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 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.

- III. The Company has engaged the services of Karvy Computershare Private Limited ("Karvy") as the Agency to provide e-voting facility.
 - IV. The Board of Directors of the Company has appointed Mr. Vasanth Bajaj, Practicing Company Secretary as Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the purpose.
 - V. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/ beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. Thursday, 27th July, 2017.
 - 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, shall be entitled to avail the facility of remote e-voting.
 - VII. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date, may obtain the User ID and password in the manner as mentioned below:
 - a. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS:
 MYEPWD E-Voting Event Number+ Folio No. or DP ID Client ID to 1- 800-3454-001
 Example for NSDL:
 MYEPWD<space>In12345612345678
 Example for CDSL:
 MYEPWD<space> 1402345612345678
 Example for Physical:
 MYEPWD<space> XXXX1234567890
 - b. If e-mail address or mobile number of the member is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - c. Member may call Karvy's toll free number 1-800-3454-001.
 - d. Members may send an e-mail request to evoting@karvy.com.
 - VIII. If the member is already registered with Karvy e-voting platform then he can use his existing User ID and password for casting the vote through remote e-voting.
 The remote e-voting facility will be available during the following period:
 Commencement of remote e-voting: From 10.00 a.m. (IST) on Sunday, 30th July, 2017.
 End of remote e-voting: Up to 5.00 p.m. (IST) on Tuesday, 1st August, 2017.
 The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by Karvy upon expiry of aforesaid period.
 - IX. The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.tcil.com and on the website of Karvy <https://evoting.karvy.com>.
 - X. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of this Meeting.
 - XI. Instructions and other information relating to remote e-voting:
 - A. Shareholders of the Company holding shares either in physical form or in dematerialized form, as on the record date, may cast their vote electronically.
 - a. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - b. Enter the login credentials (i.e. User ID and password) which will be sent separately. The E-Voting Event Number, Folio No. or 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. If required, please visit <https://evoting.karvy.com> or contact toll free number 1-800- 3454-001 for your existing password.
 - c. After entering these details appropriately, click on "LOGIN".
 - d. 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 address, 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.
 - e. You need to login again with the new credentials.
 - f. On successful login, the system will prompt you to select the E-Voting Event Number for Transport Corporation of India Limited.
 - g. 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 in "FOR" and partially in "AGAINST" but the total number in "FOR/ AGAINST" taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
 - h. Members holding shares under multiple folios/demat accounts shall choose the voting process separately for each of the folios / demat accounts.
 - i. 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.
 - j. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - k. 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).
 - l. 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/Power of Attorney/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.
 - B. In case a member receives physical copy of the Notice by Post [for members whose e-mail addresses are not registered with the Company / Depository Participant(s)]:
 - a. User ID and initial password - These will be provided at the bottom of the Attendance Slip for the AGM.
 - b. Please follow all steps from Sr. No. (a) To (l) as mentioned in (A) above, to cast your vote.
- XII. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
- XIII. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website <https://evoting.karvy.com>. The scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting 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 and make not later than 48 hours of conclusion of the

meeting a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.

The results declared along with the report of the scrutinizer shall be placed on the website of the Company www.tcil.com and on <https://evoting.karvy.com> immediately after the result is declared by the Chairman.

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

ITEM NO. 4

As per the provisions of section 139 of the Act, no listed Company can appoint or re-appoint an audit firm as auditor for more than two terms of 5 consecutive years. Section 139 of the Act has also provided a period of 3 years from the date of commencement of the Act to comply with this requirement.

Since the transition period of 3 years has completed, M/s R S Agarwala & Co., the existing Auditors are retiring in this Annual General Meeting of the Company & a new Statutory Auditor needs to be appointed by the Company.

In view of the above, M/s Brahmaya & Co., Chartered Accountants, being eligible for re-appointment and based on the recommendation of the Audit Committee, the Board of Directors has, at its meeting held on 16th May, 2017, proposed the appointment of M/s Brahmaya & Co., as the statutory auditors of the Company for a period of 5 years to hold office from the conclusion of this AGM till the conclusion of the 27th AGM of the Company to be held in the year 2022 (subject to ratification of their appointment at every AGM).

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in the Resolution at Item No. 4 of the accompanying Notice.

The Board commends the Resolution at Item No. 4 for approval by the Members.

ITEM NO. 5

Pursuant to Section 149 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 25(2) of the Listing Regulations, 2015, Mr. Vijay Sankar was appointed as an Additional Director in the category of Non-Executive Independent Director by the Board of Directors in their meeting held on 4th November, 2016. His term is expiring at the conclusion of this Annual General Meeting.

It is proposed to appoint him for a period of 5 consecutive years from 4th November, 2016 upto 3rd November, 2021.

Mr. Vijay Sankar is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

The Company has received notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Vijay Sankar for the office of Director of the Company.

The Company has also received declaration from Mr. Vijay Sankar that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Regulation 16(2) of the Listing Regulations, 2015.

In the opinion of the Board, Mr. Vijay Sankar fulfills the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations, 2015. Mr. Vijay Sankar is independent of the management.

Brief resume of Mr. Vijay Sankar, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships/chairmanships of Board Committees and his shareholding in the Company is annexed to this notice.

Copy of the draft letter for appointment of Mr. Vijay Sankar as Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company and at the Corporate Office of the Company during all working days between 10 a.m. to 1.00 p.m. and will also be available at the venue of meeting. It can also be accessed at the website of the Company www.tcil.com.

Mr. Vijay Sankar is interested in the resolution set out at Item No. 5 of the Notice with regard to his appointment.

The relatives of Mr. Vijay Sankar may be deemed to be interested in the resolution set out at Item No. 5 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial

Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members.

ITEM NO. 6 & 7

The Company has an Employee Stock Option Scheme called, ESOS-2006 in place. The Scheme was launched in the year 2006 with a view to attract & retain the talent pool of the Company. Vide the Scheme, the shareholders had approved and reserved 5% of the paid up capital of the Company existing as on 31st March, 2006 as ESOP pool.

Since the existing options are about to be exhausted, it is proposed to launch a new Scheme, called TCI ESOP-2017.

In terms of the provisions of SEBI (SBEB) Regulations, 2014, and Section 62 and other applicable provisions of the Companies Act, 2013, issue of shares to persons other than the existing members of the Company requires an approval of the existing members by way of a Special Resolution. Accordingly, the Special Resolutions at Item No. 06 & 07 seeks your approval for the issue of further Equity Shares under the ESOP 2017, to the employees of the Company as may be determined by the Board.

The ESOP-2017 will be administered by Compensation/Nomination & Remuneration Committee of the Company.

The main features and other details of the Plan as per Regulation 6(2) of SEBI (SBEB) Regulations, 2014, are as under:

I. Brief description of the Plan

The Plan shall be called as the 'Employee Stock Option Plan 2017' and shall extend its benefits to the present and/or future permanent employees of the Company as well as its subsidiary companies, in accordance with the applicable laws.

The Plan will be implemented via Direct Route wherein the Company will directly allot fresh Equity Shares of the Company, to the Employees who make a valid exercise of their vested options under the Plan.

II. Total number of Options to be granted under the Plan

The maximum number of options to be granted under ESOP-2017 shall not exceed 38,28,873 options representing 5% of the paid-up capital of the Company as on 31st March, 2017. The options which get lapsed under the scheme shall get added back to the pool of un-granted options.

III. Identification of classes of employees entitled to participate and be beneficiaries in ESOP-2017

Employee means:

- i. a permanent employee of the Company who has been working in India or outside India; or
- ii. a director of the Company, whether a whole time director or not but excluding an independent director; or
- iii. an employee as defined in clauses (i) or (ii) of a subsidiary, in India or outside India but does not include:
 - a. an employee who is a promoter or a person belonging to the promoter group; or
 - b. a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

IV. Requirement of Vesting and period of Vesting

Vesting period shall commence after 1 (One) year from the date of grant of Options and may extend upto 3 (Three) years from the date of grant in the following manner:

- | | | |
|----|--------------------|------------------------------------|
| a. | 30% of entitlement | At the end of 1 st year |
| b. | 30% of entitlement | At the end of 2 nd year |
| c. | 40% of entitlement | At the end of 3 rd year |

Actual vesting of performance in the hands of the Employee may further be evaluated on the basis of the grade of the Employee, in Annual Performance Appraisal system of the Company, as per the discretion of the Committee. The Committee shall have the power to modify or accelerate the vesting schedule on a case-to-case basis

subject to the minimum gap of 1 (One) Year between the grant and first vesting. The options which get lapsed due to performance appraisal in any of the vesting, will get lapsed from the hands of the Employee and will add-back to the pool of ungranted options of this Plan, and will be available for further grants under the Plan.

V. Maximum period within which the options shall be vested

All the options will get vested within maximum period of 3 (Three) years from the date of grant.

VI. Exercise Price or Pricing Formula

Exercise Price will be based upon the Market Price of the shares one day before the date of the meeting of the Compensation/Nomination & Remuneration Committee wherein the grant of options of that particular year will be approved. Suitable discount may be provided or premium may be charged on the price as arrived above, as deemed fit by the Compensation/Nomination & Remuneration Committee for the finalization of the Exercise Price. However, in any case the Exercise Price shall not go below the par value of Equity Share of the Company.

VII. Exercise period and process of Exercise

The Exercise Period will be upto 2 (Two) months from the date of respective vesting. The options granted under the Plan would be exercisable by the employee by submitting Exercise Form, to the Company during the Exercise Period. After the expiry of exercise period, the options granted under Plan shall not be exercisable and shall lapse. The lapsed options shall be available for fresh grants.

VIII. Appraisal process for determining the eligibility of the Employees to ESOP-2017

The appraisal process for determining the eligibility of the employees will be in accordance with ESOP-2017 or as may be determined by the Compensation/Nomination & Remuneration Committee at its sole discretion. The employees would be granted options under the ESOP-2017 based on various parameters including but not limited to:

- i. Loyalty: It will be determined on the basis of tenure of employment of an Employee in the Company;
- ii. Performance: Employee's performance during the financial year on the basis of the parameters decided by the management;
- iii. Designation: Employee's designation in the as per the HR Policy of the Company;
- iv. The present and potential contribution of the Employee to the success of the Company;
- v. High market value/difficulty in replacing the Employee;
- vi. High risk of losing the Employee to competition; and
- vii. Value addition by the new entrant, if any.

IX. The Maximum number of Options to be granted per employee and in aggregate.

The maximum number of Options that can be granted to any eligible employee during any year shall not equal or exceed 1% of the issued capital of the Company at the time of grant of options unless otherwise approved by the shareholders. However, the aggregate number of options under the Scheme shall not exceed 3,828,873 options representing 5% of the paid-up capital of the Company as on 31st March, 2017.

X. The Maximum quantum of benefits to be provided per Employee under the Plan

The maximum quantum of benefit that will be provided to every eligible employee under the Plan will be the difference between the

exercise price paid by the employee to the Company and the value of Company's Share on the Stock Exchange as on the date of exercise of options.

XI. Implementation and administration of the Plan

The Plan shall be implemented and administered directly by the Compensation/Nomination & Remuneration Committee of the Company.

XII. Whether the Plan involves new issue of shares by the Company or secondary acquisition by the Trust or both

New issue of Shares by the Company directly to the Employees.

XIII. The amount of loan to be provided for implementation of the Plan by the Company to the trust, its tenure, utilization, repayment terms, etc.

Not applicable.

XIV. The Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the Plan.

Not applicable.

XV. Disclosure and accounting policies:

The Company will conform to the disclosures and the accounting policies prescribed under Regulation 15 of the SEBI (SBE) Regulation, 2014 or as may be prescribed by regulatory authorities from time to time.

XVI. The method which the Company shall use to value its Options.

Fair Value method or any other method as may be prescribed by Ind-AS or SEBI Regulations from time to time.

XVII. Statement with regard to Disclosure in Director's Report

Since the Company has opted for fair value method for expensing of the benefits of the Plan, therefore there is no requirement of giving such statement as well as the disclosures in Director's Report. However, the Company will comply with the disclosure requirements as and when applicable.

Copy of the draft ESOP-2017 is available for inspection by members at the Registered Office of the Company and at the Corporate Office of the Company during all working days between 10 a.m. to 1.00 p.m. and will also be available at the venue of meeting. It can also be accessed at the website of the Company www.tcil.com.

None of directors/Key Managerial Personnel and/or their relatives are concerned or interested in the resolution set out at Item No. 6 & 7 of the Notice except to the extent of the stock options that may be granted to them under ESOP-2017.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Special Resolutions set out at Item No. 6 & 7 of the Notice for approval by the Members.

By Order of the Board

For Transport Corporation of India Ltd

Place: Gurugram

Date: 16th May, 2017

**Archana Pandey
Company Secretary & Compliance Officer**

A BRIEF PROFILE OF THE DIRECTORS TO BE RE-APPOINTED

Particulars	Mr. M P Sarawagi	Mr. Chander Agarwal	Mr. Vijay Sankar
Age	73	38	44
Qualifications	L.L.B. (Kolkata University)	B.Sc in Business Administration, Bryant College, Smithfield, RI	MBA, JI Kellogg Graduate School of Management, Northwestern University, USA
Expertise in specific Functional Area	46 years of rich experience in the legal and commercial aspect of the Transport Industry. Please refer Company's website www.tcil.com for detailed profile.	Diligent in nature, handled various finance and management roles, and experience with transfreight USA, a 3PL specialization in 'lean logistics' for Toyota Motor Vehicles, USA and has unmatched knowledge of supply chain Management. Please refer Company's website www.tcil.com for detailed profile.	Mr. Vijay Sankar is the Deputy Chairman of The Sanmar Group. As Deputy Chairman, he is responsible for the Group's operational management. Please refer Company's website www.tcil.com for detailed profile.
Terms and conditions of appointment/re-appointment	As per existing terms and conditions	As per existing terms and conditions	As per the resolution at item no. 5 of the Notice convening Annual General Meeting on 2 nd August, 2017 read with explanatory statement thereto.
Remuneration last drawn (including sitting fee), if any	-	₹ 14,080,672	₹ 610,000
Remuneration proposed to be paid	They would be eligible for payment of sitting fees for attending meetings of the Board or Committee thereof as approved by the Board from time to time within the prescribed limits. In addition, they may be paid commission, subject to a limit of 0.5% of the net profits of the Company computed under the applicable provisions of the Companies Act, 2013, as approved by the shareholders of the Company.		
Date of first appointment on the Board	18 th June, 1996	21 st September, 2006	4 th November, 2016
Directorship held in other Companies#	Bhoruka Investment Ltd. Bhoruka Finance Corporation of India Ltd.	TCI Developers Ltd. TCI Infrastructure Ltd. TCI Express Ltd. Gloxinia Farms Pvt. Ltd. TCI Apex-Pal Hospitality India Pvt. Ltd. TCI Institute of Logistics Express Industry Council Of India	Oriental Hotels Ltd. The K C P Ltd. Sanmar Consolidations Ltd. SCL Consultancy And Trading Ltd. Kaveri Retreats And Resorts Ltd. NS Family Consolidations Pvt. Ltd. NS Family Investments P Ltd N Sankar Properties And Holdings Pvt. Ltd. Stargate Enterprises Pvt. Ltd. V S Trading And Consultancy Pvt. Ltd. C Sankar Trading And Consultancy Pvt. Ltd. M Sankar Trading And Consultancy Pvt. Ltd. SCL Research Foundation YPO South Asia Chapter
Memberships/ Chairmanships of Committees of other companies	Nil	TCI Developers Ltd. Member, Stakeholders' Relationship Committee TCI Express Ltd. Member, CSR Committee Chairman, Share Transfer Committee	Oriental Hotels Ltd. i. Chairman, Audit Committee ii. Chairman, CSR Committee iii. Member, Ethics Committee iv. Chairman, Risk Management Committee The K C P Ltd. i. Member, Audit Committee ii. Member, Stakeholders' Relationship Committee iii. Member, Nomination & Remuneration Committee iv. Member, Risk Management Committee v. Member, Investment Committee vi. Member, Finance Committee vii. Member, Innovation & Best Responsibility Committee viii. Member, CSR Committee
Number of shares held in the Company	930*	2,104,262	Nil
Relationship with other directors/Key Managerial Personnel	Not related to any director/Key Managerial Personnel	Related to Mr. D P Agarwal, Vice Chairman & Managing Director, Mr. Vineet Agarwal, Managing Director and Mrs. Urmila Agarwal, Director	Not related to any director/Key Managerial Personnel
No. of meetings attended during the year	04	03	02

*Held through relatives

#Directorships held in other companies excludes Directorship & Trusteeship in Foreign Companies & Trusts respectively.



Transport Corporation of India Limited

CIN: L70109TG1995PLC019116

Regd. Office: Flat Nos. 306 & 307, I-8-273, 3rd Floor, Ashoka Bhoopal Chambers, S P Road, Secunderabad – 500003

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

Web: www.tcil.com, **E-mail:** secretarial@tcil.com, **Tel:** +91-124-2381603-07

ATTENDANCE SLIP

I hereby record my presence at the 22nd Annual General Meeting of the Company on Wednesday, the 2nd day of August, 2017 at 10.00 a.m. at Salon II & III, Basement 1, Park Hyatt Hyderabad, Road No 2, Banjara Hills, Hyderabad – 500034, Telangana

.....
Member's/Proxy's name in Block Letter

.....
Member's/Proxy's/Authorized Representative's Signature

Note:

1. Please fill the Folio / DP ID–Client ID, Name & sign this attendance slip and hand it over at the ENTRANCE OF THE HALL.
2. No gifts will be distributed at the AGM.
3. Please read the instructions given at Note No 17 of the Notice of the 22nd Annual General Meeting carefully before voting electronically.

ELECTRONIC VOTING PARTICULARS		
EVEN (E-Voting Event Number)	User ID	Password



Transport Corporation of India Limited

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PROXY FORM

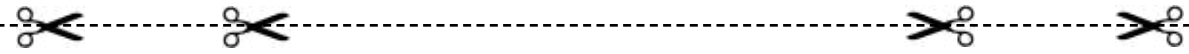
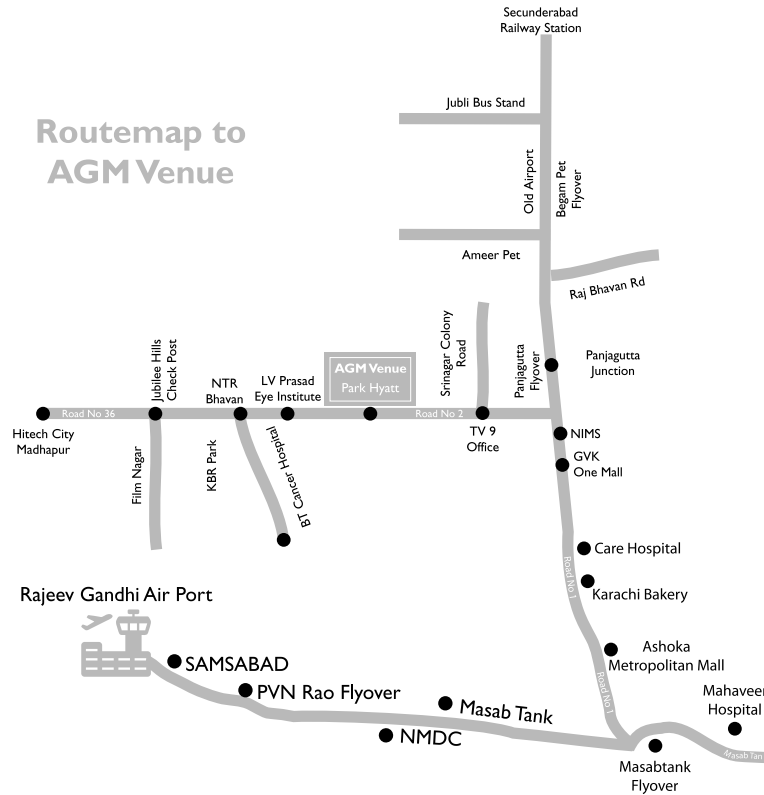
Name of Member(s):	Registered address:
Folio No/Client ID:	
DP ID:	Email ID:

I/We, being the Member(s) of Transport Corporation of India Limited holding.....share(s) of the company, hereby appoint

1. Name:.....Address:.....
.....Email ID:.....Signature:....., or failing him
2. Name:.....Address:.....
.....Email ID:.....Signature:....., or failing him
3. Name:.....Address:.....
.....Email ID:.....Signature:.....

as my/our proxy to attend and vote, in case of a poll, for me/us and on my/our behalf at the 22nd Annual General Meeting of the Company, to be held on Wednesday, the 2nd day of August, 2017 at 10:00 a.m. at Salon II & III, Basement 1, Park Hyatt Hyderabad, Road No 2, Banjara Hills, Hyderabad – 500034, Telangana and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Routemap to AGM Venue



Resolution no.	Description	For	Against
1	Adoption of Financial Statements (Standalone & Consolidated) for the Financial Year ended 31st March, 2017 together with the Report of Directors and Auditors thereon.		
2	To appoint a Director in place of Mr. M P Sarawagi, who retires by rotation and, being eligible, offers himself for re-appointment.		
3	To appoint a Director in place of Mr. Chander Agarwal, Director who retires by rotation and, being eligible, offers himself for reappointment.		
4	To consider and appoint M/s Brahmayya & Co., Chartered Accountants, (Firm Registration Number 000511S), in place of M/s R. S. Agarwala & Co., the retiring the Statutory Auditors, to hold office from the conclusion of this meeting until conclusion of the 27th Annual General Meeting and to fix their remuneration		
5	To appoint Mr. Vijay Sankar as an Independent Director of the Company		
6	To approve the Employee Stock Option Plan – 2017		
7	To extend the benefits of Employees Stock Option Plan 2017 to the employees of the subsidiary Company(ies)		

Signed thisDay of2017.

Signature of shareholder..... Signature of Proxy holders(s).....

Affix
Revenue
Stamp

Notes:

- * Please put a 'X' in the Box in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- * A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty (50) Members and holding in aggregate not more than 10 % of the total Share Capital of the Company. Members holding more than 10 % of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other Member.
- * This form of Proxy, to be effective, should be deposited at the Registered Office of the Company at Flat Nos. 306 & 307, I-8-273, 3rd Floor, Ashoka Bhoopal Chambers, S P Road, Secunderabad – 500003 not later than 48 HOURS before the commencement of the aforesaid meeting.