

TRANSCRIPT OF THE PROCEEDINGS OF 26TH ANNUAL GENERAL MEETING ('AGM') OF THE MEMBERS OF TRANSPORT CORPORATION OF INDIA LIMITED ('THE COMPANY') HELD ON TUESDAY, AUGUST 03, 2021 AT 11:00 A.M. THROUGH VIDEO-CONFERENCING ('VC') / OTHER AUDIO VIDEO MEANS ('OAVM'), DULY CONCLUDED AT 11:23 A.M.

DIRECTOR AND KEY MANEGERIAL PERSONNEL PRESENT THROUGH VC

Name of Director/KMP	Designation
Mr. D P Agarwal	Chairperson of the Meeting
Mr. S N Agarwal	Non-Executive Director (Chairperson of Stakeholders Relationship Committee)
Mr. Ashish Bharat Ram	Independent Director (Chairperson of Nomination and Remuneration Committee and CSR Committee)
Mr. Vijay Sankar	Independent Director (Chairperson of Audit Committee)
Mr. S Madhavan	Independent Director (Chairperson of Risk Management Committee)
Ms. Gita Nayyar	Independent Director
Mr. Ravi Uppal	Independent Director
Mr. Vikrampati Singhania	Independent Director
Ms. Urmila Agarwal	Non-Executive Director
Mr. Chander Agarwal	Non-Executive Director
Mr. Vineet Agarwal	Managing Director
Mr. Ashish Tiwari	Group CFO
Ms. Archana Pandey	Company Secretary

REPRESENTATIVE OF AUDITORS AND SCRUTINIZER PRESENT THROUGH VC

Name	Designation
Mr. Lokesh Vasudevan	Representative of Statutory Auditors
Ms. Sharon Pinto	Representative of Secretarial Auditors
Mr. Vasant Bajaj	Scrutinizer for e-voting process

MEMBERS PRESENT THROUGH VC/ OAVM MEANS

A total of 64 members attended the AGM as per the records of attendance.

WELCOME ADDRESS

Ms. Archana Pandey-Company Secretary

Good Morning dear Shareholders. On behalf of Transport Corporation of India Limited, I welcome you all at this 26th Annual General Meeting of Transport Corporation of India Limited, holding through Video Conferencing/ other Audio Visual Means as permitted by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI).

Before we officially start the proceedings, I would like to apprise for the benefit of Shareholders, that:

- In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (MCA) has permitted the holding of the AGM through Video Conferencing / Other Audio Visual Means. As this meeting is being conducted through video conferencing, all efforts feasible under the circumstances have been made by the Company to enable members to participate and vote on the items being considered in the meeting.
- Shareholders have been provided with a facility to attend and vote at the AGM by Video Conferencing/ other Audio Visual Means through CDSL e-voting system. In case Shareholders have any queries or issues regarding AGM participation or e-voting, he/she may write an e-mail to helpdesk.evoting@cdslindia.com or call at designated number as provided in the AGM Notice.
- The joining of the meeting to the shareholders was opened 15 minutes prior to the commencement of the meeting and will remain open for 15 minutes after the conclusion of the meeting.
- The Shareholders/Participants joining from Mobile Devices or Tablets or through Laptop and connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of glitches.
- As per the circulars issued, the entry to the AGM is restricted for the shareholders on first come first basis upto 1,000 shareholders, however, the large shareholders i.e. shareholders holding 2% or more shareholding, promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the 26th AGM without any restriction on account of first-come first served principle. Further, as per the MCA circulars the facility for appointment of the proxies is not available.
- Also, as per the stated MCA Circulars read with the SEBI Circulars, electronic copies of the Notice of AGM and Annual Report for the financial year ended on March 31, 2021 have been only sent to the members whose email IDs are registered with the Company/ Depository participant(s) as on cut- off date. The same is also available on the Company's website under investor's section.

Now, I request the Chairman of the Company, Mr. D.P Agarwal, to kindly address the meeting.

Mr. D.P Agarwal -Chairperson

Dear Shareholders,

On behalf of the Board of Directors of Transport Corporation of India Limited, I welcome you all at this 26th Annual General Meeting (AGM) of the Company.

I would like to inform you that, In view of the current global pandemic-COVID-19, the AGM of the Company is being conducted through VC/ OAVM means in compliance of guidelines/circulars issued by the Ministry of Corporate Affairs ('MCA') and Securities and Exchange Board of India (SEBI).

Further, in compliance of above said guidelines/circulars, physical presence of Shareholders has been dispensed for this AGM and facility of participation and voting through electronic mode has been initiated.

The Company has taken all requisite steps to enable Members to participate and vote on the items being considered in the AGM. I thank all the Shareholders attending AGM in this difficult time and hoping that all are staying safe at home.

With regard to the statutory quorum, the Company has received representation under section 113 of the Companies Act, 2013. Also necessary quorum is present, accordingly, I call this meeting in order.

Now, I, would like to call all the Directors attending the AGM through VC/OAVM means, to introduce themselves:

ROLL CALL OF DIRECTORS

1) Mr. S N Agarwal- Non Executive Director

Good Morning everyone, myself S N Agarwal. I am Non-Executive Director of the Company. I am also the Chairman of the Stakeholders' Relationship Committee of the Company.

2) Mr. Ashish Bharat Ram- Independent Director

Good Morning everyone, myself Ashish Bharat Ram. I am Independent Director of the Company. I am also the Chairman of the Compensation/Nomination & Remuneration Committee & the Corporate Social Responsibility Committee of the Company.

3) Mr. Vijay Sankar- Independent Director

Good Morning everyone, myself Vijay Sankar. I am Independent Director of the Company. I am also the Chairman of the Audit Committee of the Company.

4) Mr. S Madhavan- Independent Director

Good Morning everyone, myself S Madhavan. I am Independent Director of the Company. I am also the Chairman of the Risk Management Committee of the Company.

5) Mr. Ravi Uppal- Independent Director

Good Morning everyone, myself Ravi Uppal. I am Independent Director of the Company.

6) Ms. Gita Nayyar- Independent Director

Good Morning everyone, myself Gita Nayyar. I am Independent Director of the Company.

7) Mr. Vikrampati Singhania- Independent Director

Good Morning everyone, myself Vikrampati Singhania. I am Independent Director of the Company.

8) Mrs. Urmila Agarwal- Non Executive Director

Good Morning everyone, myself Urmila Agarwal. I am Non-Executive Director of the Company.

9) Mr. Chander Agarwal- Non Executive Director

Good Morning everyone, myself Chander Agarwal. I am Non-Executive Director of the Company.

10) Mr. Vineet Agarwal- Managing Director

Good Morning everyone, myself Vineet Agarwal. I am Managing Director of the Company.

Also present in the meeting through VC/OAVM means are:

- 1) Ms. Archana Pandey, Company Secretary
- 2) Mr. Ashish Tiwari, Group CFO
- 3) Mr. Lokesh Vasudevan, representing Statutory Auditors M/s Brahmayya & Co
- 4) Ms. Sharon Pinto, representing Secretarial Auditors, Vinod Kothari & Co.
- 5) Mr. Vasant Bajaj, Scrutinizer

NOTICE OF AGM**Mr. D.P Agarwal-Chairperson**

Ladies and Gentlemen, the Notice of AGM along with the Annual Report for the financial year 2020-21 is already sent on July 11, 2021, through electronic mode to the Shareholders whose email addresses are registered with the Company/ Depositories. The same is also available on the Company's website and with your consent, I take it as read.

DOCUMENTS FOR INSPECTION

The statutory registers and all the documents referred in the AGM Notice and accompanying explanatory statements is available for inspection at the website of the Company at www.tcil.com during the AGM.

E-VOTING FACILITY

The Company has engaged the services of Central Depository Services (India) Limited ('CDSL') for providing facility of voting through remote e-voting, and e-voting during the AGM. The Members who have not casted vote through remote e-voting may cast vote electronically, while going through the proceeding of the AGM. The procedure for e-voting, to the Members attending AGM through VC/OAVM means, has already provided to the Notice of 26th AGM of the Company.

It is hereby further informed that in compliance of MCA and SEBI circulars, facility of 'Show of Hands' and 'Poll' stands redundant and Members may cast their vote against each agenda item through e-voting facility as explained above.

It is also informed that the Company has appointed Mr. Vasanth Bajaj, Practicing Company Secretaries as Scrutinizer to scrutinize the e-voting process.

START OF CHAIRMAN'S SPEECH**Ladies and Gentlemen,**

I warmly welcome you all at this 26th Annual General Meeting of your Company and thank you on behalf of the Board of Directors of TCI for joining us today. Your presence is indeed a true testimony to your involvement with and support for the Company.

India is just coming out of the grip of the second wave of the pandemic, much intense than the first wave faced last year. My heart goes out to all those who have endured the loss of a loved one. I am confident we will eventually overcome the situation. In the meantime, I urge you to stay safe, strictly follow COVID rules, get vaccinated if you are eligible, and keep your spirits up.

Your Company navigated the disruptions caused due to the pandemic while promptly adapting to the 'New Normal'. Your Company continued enabling its employees to support your Company's customers in their mission-critical operations. TCI consistently maintained its focus on effective capital and asset allocation, investment in the workforce, and cost optimization, which helps it maintain a steady growth path. TCI remained active in delivering essentials like food grains and pharmaceuticals, Liquified medical Oxygen (LMO), Oxygen cylinders, Oxygen concentrators among others, through its diversified multimodal operations using the road, rail, and coastal networks. TCI Foundation contributed by giving concentrators and other medical equipment to various organizations during this period.

After the initial impact from lockdown related disruptions in the first quarter, your Company swiftly returned to steady growth in profitability over the next nine months, and concluded the year on a strong note.

Your Company's Performance

Your Company faced turbulent waters during the past year. It was affected by the pandemic and the slowdown which was being carried forward from FY 2019-20. Despite this, your Company delivered a stable performance. TCI's revenue stood at Rs 2828 Cr in FY 2020-21 as against Rs. 2738 Cr in the previous year with an increase in net profit from Rs. 126 Cr to Rs. 138 Cr.

The year 2020 was the centenary year of your Company's Founder, Chairman Shri. PD Agarwal (Shri PDji). It was a proud moment for TCI as we commemorated Shri PDji through the official release of a 'Customized My Stamp and Special Cover'. The stamp was released by the Department of Posts, Government of India, in the august presence of the Honorable Minister of Skill Development and Entrepreneurship (MSDE), Shri. Dr. Mahendra Nath Pandey, at New Delhi in December 2020.

Unlocking the potential of technology

The pandemic has exponentially accelerated changes in the digital landscape and the adoption rate of technology. Integrating technology in the value chain of logistics and supply chain is one of the cornerstones of growth for the sector in the future. Technology provides visibility, cost efficiency, and ease of doing business. TCI is focused on delivering customer expectations with the support of technology and tools, going ahead.

Outlook

Moving forward, strategic investments and Government initiatives to support the sector are expected to be crucial for the logistics industry in India. In the future, the demand will be fuelled by e-commerce, healthcare & pharma, consumption, and automobile sectors. With a strong network and dedicated team, the Company will continue to serve its customers and other stakeholders with renewed focus and commitment.

Conclusion

As your Company continues to navigate the uncertainties posed by COVID-19, I would like to express my gratitude to all of TCI's employees, especially those in frontline roles who have shown remarkable resilience and worked tirelessly while ensuring seamless services to all customers. I would also like to thank all of TCI's stakeholders for their continued support and faith in your Company.

Thank You, (End of chairman speech)

AUDITORS' REPORT

Mr. D.P Agarwal-Chairperson

Now, I ask Ms. Archana Pandey, Company Secretary & Compliance Officer to read the Auditors' Report.

Ms. Archana Pandey-Company Secretary

Please be noted that, the Statutory Audit Report and Secretarial Audit Report also does not contain any qualifications, observations or comments or other remarks, hence the Statutory Audit Report and Secretarial Audit Report for the financial year ended March 31, 2021, be and is hereby taken as read.

DISCUSSION ON RESOLUTION

Mr. D.P Agarwal-Chairperson

Dear Members, we wish to inform you that, since, this AGM has been called through Video Conferencing there will be no proposing and seconding of Resolutions. All the resolutions as stated in the Notice of this AGM has been already put to vote through remote e-voting and shareholders who has not voted earlier through remote e-voting, can exercise their voting rights during the AGM through e-voting.

As per the AGM Notice dated May 25, 2021, the following businesses are to be transacted:

Sl. No.	Resolutions Description
Ordinary Business	
1	To consider and adopt Financial Statements (Standalone & Consolidated) for the financial year ended 31 st March, 2021 together with the Reports of Directors and Auditors thereon
2	To Consider and approve payment of Final Dividend for FY 2020-21, if any.
	I now vacate the Chair and invite Mr. Ashish Bharat Ram, the Independent Director and also the Chairman of the Compensation/Nomination and Remuneration Committee to take the chair and proceed with other items on the notice of AGM. Mr. Ashish Bharat Ram: Thank you Mr. Agarwal. The next item on the notice of AGM is item no:
3	To appoint a Director in place of Mr. D P Agarwal (DIN-00084105), Chairman & Managing Director who retires by rotation and, being eligible, offers himself for re-appointment

	I now vacate the Chair and invite Mr. D P Agarwal, Chairman of the Company, to Chair the meeting once again and proceed with the AGM. Mr. D P Agarwal - Resumption of Chair
4	To appoint a Director in place of Mr. S N Agarwal (DIN-00111187), who retires by rotation and, being eligible, offers himself for re-appointment.
Special Business	
5	To consider and approve re-appointment of Mr. Vijay Sankar (DIN-00007875) as Non-Executive Independent Director for a 2 nd term of five consecutive years effective from 4 th November, 2021
6	To consider and approve the appointment of Mr. Vikrampati Singhania (DIN: 00040659), as Non- Executive Independent Director
7	To consider and approve payment of remuneration to Non-Executive Directors by way of commission for a period of five years effective from FY 2021-22
8	Authorize Borrowings by way of Issuance of Non- Convertible Debentures/Bonds/Other similar Instruments

Ms. Archana Pandey – Company Secretary

E-VOTING AT AGM

As stated earlier that the shareholders who have not casted their vote through remote e-voting can cast their vote now on CDSL e-voting platform. The e-voting window shall remain open for another 15 minutes after conclusion of the meeting. The proceedings of the meeting will be closed after all the members have cast their vote through e-voting i.e. 15 minutes after conclusion of the meeting.

DECLARATION OF RESULTS

We wish to inform the Shareholders that the voting results will be declared within 48 hours of the conclusion of AGM and the said Results along with scrutinizer's report will be placed on the website of the Company and also on the websites of CDSL and the same shall also be submitted to the Stock Exchanges in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. D.P Agarwal-Chairperson

CONCLUSION OF MEETING

Now, I thank the Board members, shareholders, Auditors and employees of the Company for their contribution and support and with the consent of the Shareholders declare the meeting as concluded.