

Transcript of 27th Annual General Meeting

Day & Date : Tuesday, 2nd August, 2022
Time : 03:30 PM to 03: 53 PM
Venue : Through Audio Visual Means

PENALIST:

Mr. D. P. Agarwal-Chairman of the Meeting

Mr. Vineet Agarwal- Managing Director

Mr. S N Agarwal- Non Executive Director

Mr. Vijay Sankar- Independent Director

Mr. S Madhavan- Independent Director

Ms. Gita Nayyar- Independent Director

Mr. Ravi Uppal- Independent Director

Mr. Vikramapati Singhania- Independent Director

Mrs. Urmila Agarwal- Non Executive Director

Mr. Chander Agarwal- Non Executive Director

Mr. Ashish Tiwari-Group CFO

Ms. Archana Pandey-Company Secretary and Compliance Officer



WELCOME ADDRESS:

Ms. Archana Pandey, Company Secretary

Good afternoon dear shareholders. Welcome to the 27th Annual General Meeting of Transport Corporation of India Limited being held through audio visual means as permitted by the MCA and SEBI.

I hope you and your families are safe, healthy and taking all precautions during this pandemic time. I am Archana Pandey, company secretary and Compliance officer of the company.

Before we officially start the proceedings, I'd like you to take you through certain details related to the Meeting.

In view of the Continuing COVID-19 pandemic MCA has permitted holding up the AGM through video conferencing or other audiovisual 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 this meeting. Shareholders have been provided with the facility to attend the AGM by video conferencing and voting through remote e-voting and e-voting during the AGM through NSDL e-voting system. In case your orders are any queries or issues regarding AGM participation or e-voting they may connect with NSDL as further details given in the AGM notice.

The joining of the meeting to the shareholders has been opened 30 minutes prior to the commencement of this meeting and will remain open for 15 minutes after the conclusion of the meeting.

The shareholders or participants joining from mobile devices or tablets or through laptop and connecting via mobile hotspot may experience audio visual loss. Due to fluctuation in their respective network, it is therefore recommended to use or stable Wi-Fi or LAN connection to mitigate any kind of glitches as per the circulars issued, the entry to the agent is allowed for their shareholders on first come, first serve basis for first 1000 shareholders.

However, the large holders, that is the shareholder holding 2% or more shareholding promoters, institutional investors, directors, KMPs', the chairpersons of the Audit Committee, Compensation nomination and remuneration committee and stakeholder relationship committee, auditor etc. can attend this AGM without any restriction on account of first come first serve principal.

The query is received an email from members within the stipulated time as provided in the AGM notice will be replied to by the management appropriately.

As per the MCA circulars, the facility for appointment of the proxies is not available. Also, as per the applicable MCA and SEBI circulars electronic copies of the notice of AGM annual report for the financial year FY 21-22 has been sent only to the members whose email ID are registered with the company or the depository participant as on the cut off date, that is 1st July 2022. The same is also available on the company's website under Investor Relations section.

Since the AGM is being conducted through audio visual means, and the resolution forming part of the notice have already been put toward through electronic voting system, the practice of proposing and seconding of resolution is not required and will not be followed in this.

Now I request the chairman of the meeting Mr. D P Agrawal to kindly address the meeting. Over to you Sir.

Mr. D P Agarwal, Chairman

Yeah, thank you Archana. Dear Members, good afternoon. On behalf of the Board of directors of TCI, I D P Agarwal, the chairman and Managing director of the company welcomes you all at the this 27 AGM of the company.

As the mandatory quorum is complete, I called this meeting in order. Now I would request the directors attending the AGM through VC and other audiovisual means to kindly introduce themselves one by one. Mr. S N Agarwal. Mr. S N Agarwal. Mr. Ravi Uppal.

Mr. Ravi Uppal

Good afternoon everyone. Myself Ravi Uppal. I am independent director of the company attending this AGM from New Delhi, India. I am also the chairman of the audit committee of the company.

Chairman

Mr. Vijay Sankar.

Mr. Vijay Sankar

Good afternoon I am Vijay Sankar, independent director of the company attending the AGM from Chennai, Tamil Nadu.

Mr. D P Agarwal, Chairman

Mr. S Madhavan.

Mr. S Madhavan

Good afternoon, my name is S Madhavan. I am an independent director of the company attending this AGM from New Delhi. I am also the chairman of the Risk Management Committee of the company.

Mr. S N Agarwal

Yeah, Mr. chairman. I was on mute earlier. Can I just come in again?

Chairman this is S N Agrawal director of the company. Thank you.

Mr. D P Agarwal, Chairman

Ms. Gita Nayyar.

Ms. Gita Nayyar

Good afternoon, this is Gita Nayyar. I am an independent director of the company. I am attending this AGM from Mumbai. I am also the chairperson of the CSR committee.

Mr. D P Agarwal, Chairman

Mr. Vikram Singhania.

Mr. Vikramapati Singhania

Namaskar and afternoon everybody. This is Vikram Singhania. I am an independent director of the company and attending this meeting from Chennai, India. I am also the chairman of the compensation & Nomination and Remuneration committee of your company.

Mr. D P Agarwal, Chairman

Ms. Urmila Agarwal, non executive director.

Ms. Urmila Agarwal

Good afternoon everyone. I am Urmila Agarwal. I am a non-executive director of the company attending this AGM from New Delhi.

Mr. D P Agarwal, Chairman

OK. Mr. Chander Agarwal.

Mr. Chander Agarwal

Good afternoon everyone. I'm Chander Agarwal. I'm attending the meeting from my corporate office in Gurgaon. Thank you.

Mr. D P Agarwal, Chairman

Vineet Agarwal.

Mr. Vineet Agarwal

Good afternoon, I am Vineet Agarwal and the managing director of the company. I am attending this meeting from the Indira Gandhi International Airport, New Delhi.

Mr. D P Agarwal, Chairman

OK, also present in the meeting through VC/OAVM means are Mr. Lokesh Vasudevan, representing statutory auditors M/s Brahmayya & Co. Ms. Sharon Pinto representing secretarial auditors Vinod Kothari & Company, Mr. Vasant Bajaj Scrutinizer, Mr. Ashish Tiwari Group CFO, Ms. Archana Pandey Company Secretary.

Ladies and gentlemen, the notice of AGM, along with annual report for the financial year 21-22, has been sent through electronic mode to the shareholders whose email addresses were registered with the company depository. The same is also available on the company website and with your consent I take it as read.

The statutory registers and all the documents referred to in the notice of AGM and other requisites documents information is available for inspection at the website of the company at www.tcil.com under investor tab during the AGM.

I would like to inform that the company has engaged the services of NSDL for providing facility for voting through remote e-voting and e-voting during the AGM. The members who have not casted votes 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 27 AGM of the company.

In compliance with MCA and SEBI circulars, facility of Show of Hands and Poles Stand and members may cast their vote against each agenda item through e-voting facility as explained above.

The company has appointed Mr. Vasant Bajaj, practicing company secretary, as SCRUTINIZER to scrutinize the e-voting process.

Ladies and gentlemen, I warmly welcome you all at this 27 annual general meeting of your company and thank you on behalf of the board of director of TCI for joining us today. Your presence is indeed a true testimony to your involvement with and support for the company.

It's a pleasure to reconnect with you this year we have demonstrated immense lessons and fortitude by overcoming the devastating pandemic year and it is and it's recurring phase.

I want to express my gratitude to all medical professionals, law enforcers, scientists, frontline workers and all those who were at the front contributing every minute to safeguard humanity and helping us overcome the challenging phase.

We are proud to say that TCI has not only navigated smoothly through the crisis, but has also been a driving force in keeping the healthcare industrial and essential supply chains moving.

People are the backbone of your company and we have ensured the health, safety and care of our people during the pandemic, TCI safeguarded the interest of all its employees by no pay cuts, timely bonuses, no layoff and also helping the extended families of our team members.

During the pandemic, the TCI Yodhha our supply chain various worked round the clock to ensure timely deliveries of essential across India and SARC countries.

The outstanding commitment and endurance to stand by customer to assist them in meeting their requirements despite operational issues is are commendable.

Today as we stand at this juncture, we look back, how far we have come we can see the incredible speed with which we have progressed stablishing new records each time. During the year your company has achieved revenue of ₹3277 crore as against 2828 crores in financial year 21. Registering a strong growth of 60% over year EBITDA margins were recorded at 40% in financial 22 compared to 11% clogged in financial 21. PAT margin stood at 9% in financial 22, compared to 5% in financial year 21.

Our consistent focus on increasing operational efficiency, cost effectiveness, capital allocation, utilization of assets as effectively, and investing in our people and culture allow us to weather external headwinds and forge ahead with confidence.

As a responsible citizen, TCI is committed to sustainability at TCI we have focused on achieving the triple bottom line of people, planet and prosperity. Your company recognize the global climatic change Catastrophe a decade ago and laid down strategic to reduce carbon footprint through an integrated multimodal logistic approach, a gradual shift from road to rail and coastal multimodal solutions.



In terms of TCI foundation activities, we were particularly focused on environment, governance and social aspect as a firm. Infrastructure forms a crucial role in fueling Indian region of being US \$5 trillion economy by 24-25. Various government initiative and key strategy will drive the growth of the logistics sector.

The pandemic has changed the customer consumer behavior significantly. The rise in e-commerce growing Omni channels plus one strategy will add to the growth of the industry. TCI is all set addressing the needs of the dynamic logistics sector with modern technology and innovative solutions.

Providing seamless interaction between systems, people, process and customers, we are committed to doing things the right way which includes taking business decision and acting in ways that are ethical and in compliance with applicable legislation.

This is our hope to constant, consistent, competitive, profitable and responsible growth and to create long term value of our shareholders, our people and our business partners.

I take this opportunity to express my gratitude and appreciate the undaunted spirit of TCI Yoddha. I thank all the stakeholders for their constant support and believe in us and our leadership team for the continuous guidance at every step. We look forward to many more decades of progress and growth thank you.

I'll ask the company secretary to read the auditors report.

Ms. Archana Pandey, Company Secretary

Dear Members, the statutory audit report for FY 22 as submitted by the statutory auditors Brahmaya & Co. on the consolidated financial statements and on the standalone financial statements does not contain any qualification, modified opinion or adverse remarks. Also, the report submitted by the secretarial auditors Vinod Kothari and company does not contain any qualification or adversary marks, there being no qualification in both the reports then both the reports can be taken as read.

Mr. D P Agarwal, Chairman

OK, the company has received certain queries via mail. I would request Mr. Vineet Agarwal, managing director of the company to kindly answer those queries.

Mr. Vineet Agarwal, Managing Director

Thank you, chairman. The questions that we have received the first question is related to what is the Capex plan for the company? And what is can you share business wise Capex?

So the overall Capex plan for the company is around 300 to 325 crores for the year. A lot of that will be spent on acquisition of a new ship, which is about 100 crores, into containers, into new trucks and warehousing space. In terms of the current Quarter we've in Q1 FY 23 we've already spent about 29 crores, and as in, when we are able to find the right ship, we will start making the order and getting that capex done.

The second question is what is the growth outlook of the company? Essentially for the full financial year.

So the growth outlook of the company is very attractive, as some of you might have already seen, the quarter one results. They are quite robust and we think that this will continue for the next for this continue for the year as well. We have a guidance of 10 to 15% on the top line and the bottom line for the full



financial year. With all the changes that are happening with infrastructure development, it's there, a growth of Omni channel and the fact that more and more companies are outsourcing logistics. We are seeing that the opportunity for the company for your company has increased tremendously, so we are called quite confident in terms of the growth opportunities that are there and we look forward to reaching those goals.

To the best of our knowledge and belief we've taken all reasonable questions of the shareholders with the management of the company and all the queries have been answered to your satisfaction. Further, if some queries are not resolved or some questions remain unanswered, please write them to the secretarial@tcil.com and we will try answer it at the earliest. Thank you.

Mr. D P Agarwal, Chairman

The company secretary will tell about the e-voting and instruct about the declaration of results.

Ms. Archana Pandey, Company Secretary

As stated earlier, the shareholders have not casted their votes through remote e-voting, can cast their vote now on NSDL e-voting platform, the e-voting window will remain open for another 15 minutes. After conclusion of this meeting, the Proceedings of the meeting will be closed thereafter.

Also, the voting results will be declared within 48 hours of the conclusion of this AGM and the results along with the scrutinizer's report will be placed on the website of the company and also on the website of the NSDL and same shall also be submitted to the Stock Exchanges in compliance with the provisions of the company's Act and SEBI Listing regulations.

I hand over the mic to you sir for closer.

Mr. D P Agarwal, Chairman

OK.

Thank you, I thank the board Members, shareholders, auditors and employees of the company for their contribution and support and with the consent of the shareholders declared, the meeting has concluded.

Thank you.