

To,

Name of the Shareholder:
Folio No/DPID and Client ID:

Dear Member,

Subject: Allotment of Fresh Equity Shares pursuant to Scheme of Arrangement between Transport Corporation of India Ltd. & TCI Express Ltd. and their respective shareholders and creditors

The Hon'ble High Court of Hyderabad for the state of Telangana and Andhra Pradesh, vide its order dated 14th June, 2016, had sanctioned the Scheme of Arrangement between Transport Corporation of India Ltd. (TCI) and TCI Express Ltd. (TCIEL) and their respective shareholders and creditors. Pursuant to the Scheme of Arrangement, TCIEL has issued and allotted to the shareholders of TCI, whose names are appearing in the Register of Members of TCI as on the Record Date i.e. 29th August, 2016, one (1) Equity Share having face value of Rs. 2/- (Two) each of TCIEL for every Two (2) Equity Shares having face value of Rs. 2 (Two) each held by them in TCI. The fractional entitlements, if any, to the eligible shareholders of TCI, arising will be remitted in due course.

Consequently, you are entitled to the following fresh Equity Shares of the Company and the same has been credited to your Demat Account/Physical Share Certificate has been issued, as the case may be:

No. of Equity Shares of Rs. 2/- each held as on Record Date in TCI	No. of fresh Equity Shares of Rs. 2/- each allotted in TCIEL	Date of Credit/Date of Dispatch	Distinctive Nos. (for Physical Certificates)		Certificate No. (for Physical Certificates)
			From	To	

The requisite applications for listing and trading of TCIEL fresh Equity Shares are being made to National Stock Exchange of India Ltd. (NSE Ltd) and BSE Ltd. Members are advised not to trade/deal in the fresh Equity Shares of TCIEL before Listing and trading approval. In case they do, it will be at their own risk.

Cost of Acquisition in accordance with Section 49(2C) and 49 (2D) of the Income Tax Act, 1961

This communication is being issued for general guidance of the shareholders for computing the proportionate cost of acquisition of the Equity Shares of TCIEL vis-à-vis the cost of acquisition of the original Equity Shares of TCI for the purposed of computing the capital gain/loss as per the provisions of the Income Tax, 1961 arising upon sale of Equity Shares.

Section 49 (2) of the Act provides that the cost of acquisition of the shares of TCIEL is to be computed by applying of the net book value of the assets of the Demerged Undertaking to the net worth of the TCI

TCI Express Limited (formerly TCI Properties (Pune) Limited)

CIN: U62200TG2008PLC061781

Corporate Office: TCI House, Plot No. 69, Sector 32, Institutional Area, Gurgaon –122007, Haryana, India

Tel.: +91-124-2384090-94 • Fax: +91-124-2382113 • Email: info@tciexpress.in • Website: www.tciexpress.in

Registered Office: Flat Nos. 306 & 307, 1-8-273, Third Floor, Ashoka Bhoopal Chambers, S P Road, Secunderabad – 500003 • Tel.: +91 40 27840104



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immediately before the demerger. Accordingly, the cost of acquisition of the Equity Shares of the TCI shall be original cost of acquisition reduced by the cost of acquisition ascertained for the shares of TCIEL under section 49(2D) of the Act.

In terms of the Scheme, the Assets and Liabilities of the XPS undertaking of TCI have been transferred to TCIEL at value appearing in the books of accounts of TCI at the close of business hours of March 31, 2016, being the Appointed Date. The book value of the Net Assets transferred by TCI to TCIEL was Rs. 122.95 Crores and the book value of the Net Assets that remained was Rs. 509.71 Crores.

For the purpose of determining the post demerger cost of acquisition of Equity Shares of TCI and the Resulting Company-TCIEL under the Act, you are advised to apportion your pre-demerger cost of acquisition of TCI shares in the following manner:

Name of Company	% of Cost of acquisition
Transport Corporation of India Limited	80.57 %
TCI Express Limited	19.43 %
Total	100.00 %

Please note that this communication pertaining to cost of acquisition is merely for the general guidance of the shareholders and should not be considered as a substitute for any Independent opinion that the shareholder may obtain. The concerned regulatory, statutory or judicial authority, including any assessing officer/appropriate appellate authority, could take a different view. The Company takes no express or implied liability in relation to this guidance.

Further note that if there is any change, including change having a retrospective effect in statutory laws or regulations, the comments expressed in this communication would necessarily have to be re-evaluated in the light of changes the company does not take the responsibility of updating this communication at any time in future.

Thanking You,

Yours Faithfully,
For **TCI Express Ltd.**

Authorized Signatory

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A  TCI Company