

TCI EXPRESS LIMITED

Corporate Governance Report-For the quarter ended March 31, 2023

Title Mr./ Ms.	Name of the Director	DIN	Category (Chairperson Executive Non- Executive/ Independent/ Nominee)	Initial Date of Appointm ent	Ten ure	Date of Birth	Whether special resolution passed?	No. of Directors hip in listed entities including this listed entity	No of Independent Directorship in listed entities including this listed entity	No of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)		No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	
										Audit Committee	Stakeholders Relationship Committee	Audit Committee	Stakeholders Relationship Committee
Mr.	Dharpal Agarwal	00084105	Non-Executive	07.10.2015	-	24.08.1950	NA	5	2	2	1	-	1
Mr.	Ashok Kumar Ladha	00089360	Independent Director	18.08.2016	79. 14	15.04.1949	NA	1	1	1	-	-	-
Mrs.	Taruna Singhi	00635973	Independent Director	31-Jan-2017	74. 01	28.10.1954	NA	1	1	-	1	-	1
Mr.	Murali Krishna Chevuturi	01770851	Independent Director	18.08.2016	79. 14	02.02.1956	NA	1	1	2	-	2	-
Mr.	Phool Chand Sharma	01620437	Non-Executive	18.08.2016		14.07.1961	NA	1	0	2	1	2	-
Mr.	Prashant Jain	00769291	Independent Director	18.08.2016	79. 14	30.04.1969	NA	1	1	1	-	-	-
Mr.	Vineet Agarwal	00380300	Non-Executive	07.10.2015		16.09.1973	NA	3	1	3	2	-	-
Mr.	Chander Agarwal	00818139	Executive	07.10.2015		26.12.1978	NA	2	0	-	2	-	-

Whether Permanent chairperson appointed	Yes
Whether Chairperson is related to MD or CEO	Yes

I) Composition of Committees							
Sr. No.	Name of the Committee	Whether Regular chairperson appointed	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Audit Committee	Yes	Mr. Murali Krishna Chevuturi	Independent Director	Chairperson	29-Sep-2016	-
2			Mr. Vineet Agarwal	Non-Executive	Member	29-Sep-2016	-
3			Mr. Ashok Kumar Ladha	Independent Director	Member	29-Sep-2016	-
4			Mr. Prashant Jain	Independent Director	Member	29-Sep-2016	-
1	Nomination and Remuneration Committee	Yes	Mr. Ashok Kumar Ladha	Independent Director	Chairperson	29-Sep-2016	-
2			Mr. Dharpal Agarwal	Non-Executive	Member	29-Sep-2016	-
3			Mr. Murali Krishna Chevuturi	Independent Director	Member	29-Sep-2016	-
4			Mr. Prashant Jain	Independent Director	Member	29-Sep-2016	-
1	Stakeholder's Relationship Committee	Yes	Mrs. Taruna Singhi	Independent Director	Chairperson	31-Jan-2017	-
2			Mr. Vineet Agarwal	Non-Executive	Member	29-Sep-2016	-
3			Mr. Phool Chand Sharma	Non-Executive	Member	29-Sep-2016	-
1	Corporate Social Responsibility Committee	Yes	Mr. Dharpal Agarwal	Non-Executive	Chairperson	29-Sep-2016	-
2			Mrs. Taruna Singhi	Independent Director	Member	31-Jan-2017	-
3			Mr. Chander Agarwal	Executive	Member	29-Sep-2016	-
1	Risk Management Committee	Yes	Mr. Prashant Jain	Independent Director	Chairperson	19-05-2021	-
			Mr. Chander Agarwal	Executive	Member	30-Jul-2019	
2			Mr. Phool Chand Sharma	Non-Executive	Member	30-Jul-2019	-
3			Mr. Mukti Lal	Member-CFO	Member	30-Jul-2019	-

II) Meeting of Board of Directors					
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Number of Directors present	Number of Independent Directors present	Maximum gap between any two consecutive (in number of days)
31-10-2022	31-01-2023	Yes	8	4	91

III) Meeting of Committee					
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Number of Directors present*	Number of independent directors present*	Date(s) of meeting during of the committee in the previous quarter*	Maximum gap between any two consecutive (in number of days)
Audit Committee					
31-01-2023	Yes	4	3	31-10-2022	91

Nomination and remuneration committee					
31-01-2023	Yes	4	3	-	
Risk Management Committee					
31-01-2023	Yes	3	1	31-10-2022	91
Stakeholders Relationship Committee					
-	-	-	-	31-10-2022	-

* Details of relevant quarter to be provided

IV)Related Party Transactions		
SI No	Subject	Compliance status (Yes/No/NA)
1	Whether prior approval of audit committee obtained	Yes
2	Whether shareholder approval obtained for material RPT	Not Applicable
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

V)Affirmations		
SI No	Subject	Compliance status (Yes/No/NA)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a) Audit Committee b) Nomination & remuneration committee c) Stakeholders relationship committee d) Risk management committee (applicable to the top 500 listed entities)	Yes
3	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
4	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
5	This report and/or the report submitted in the previous quarter has been placed before Board of Directors	Yes

For TCI Express Limited

Priyanka
Company Secretary & Compliance Officer

Date: 17.04.2023
Place: Gurugram

v) Disclosure on website in terms of Listing Regulations			
Sl No	Item	Compliance status (Yes/No/NA)	Web address
1	Details of business	Yes	https://www.tciexpress.in/images/pdf/Service%20Offerings%20for%20Website.pdf
2	Terms and conditions of appointment of independent directors	Yes	https://www.tciexpress.in/images/pdf/383_TERMS_AND_CONDITIONS_OF_APPOINTMENT_OF_INDEPENDENT_DIRECTOR%20(1).pdf
3	Composition of various committees of board of directors	Yes	https://www.tciexpress.in/investor-relation.aspx
4	Code of conduct of board of directors and senior management personnel	Yes	https://www.tciexpress.in/images/pdf/388_Code_of_Conduct_for_Directors_and_KMPs.pdf
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	https://www.tciexpress.in/images/pdf/394_ETHICS_AND_WHISTLE_BLOWER_POLICY.pdf
6	Criteria of making payments to non-executive directors	NA	
7	Policy on dealing with related party transactions	Yes	https://www.tciexpress.in/images/pdf/392_Related%20Party%20Transactions%20Policy.pdf
8	Policy for determining 'material' subsidiaries	NA	
9	Details of familiarization programmes imparted to independent directors	Yes	https://www.tciexpress.in/images/pdf/384_FAMILARIZATION_PROGRAM.pdf
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	https://www.tciexpress.in/investor-faq.aspx
11	email address for grievance redressal and other relevant details	Yes	https://www.tciexpress.in/investor-faq.aspx
12	Financial results	Yes	https://www.tciexpress.in/financial-result.aspx?invid=1&key=c4ca4238a0b923820dcc509a6f75849b
13	Shareholding pattern	Yes	https://www.tciexpress.in/shareholding-pattern.aspx?invid=12&key=c20ad4d76fe97759aa27a0c99bfff6710
14	Details of agreements entered into with the media companies and/or their associates	NA	
15	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	https://www.tciexpress.in/investor-analyst-corner.aspx?invid=14&key=aab3238922bcc25a6f606eb525ffdc56
16	New name and the old name of the listed entity	NA	
17	Advertisements as per regulation 47 (1)	Yes	https://www.tciexpress.in/AGM_EGM_Postal.aspx?invid=27&key=02e74f10e0327ad868d138f2b4fdd6f0 https://www.tciexpress.in/Board_meetings.aspx?invid=26&key=4e732ced3463d06de0ca9a15b6153677
18	Credit rating or revision in credit rating obtained		https://www.tciexpress.in/credit-rating.aspx?invid=3&key=eccbc87e4b5ce2fe28308fd9f2a7baf3
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA	
20	Whether company has provided information under separate section on its website as per Regulation 46(2)		https://www.tciexpress.in/index.aspx
21	Materiality Policy as per Regulation 30	Yes	https://www.tciexpress.in/images/pdf/386_Policy_on_Disclosure_of_Material_Events.pdf
22	Dividend Distribution policy as per Regulation 43A (as	Yes	https://www.tciexpress.in/images/pdf/393_DIVIDEND%20DISTRIBUTION%20POLICY.pdf

	applicable)			
23	It is certified that these contents on the website of the listed entity are correct	Yes	Yes, it is certified that all contents on the website are correct	
	Textual Information(1) For item No 19-separate audited financial statement			
	The Company has incorporated Wholly Owned Subsidiary (WOS) on February 14, 2023, however it has not adopted financial statement since it is not due yet. Accordingly, the Company will update its website, when financial information of WOS will be available.			
II Annual Affirmations				
Sr. No	Particulars	Regulation Number	Compliance status (Yes/No/NA)	Remark
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
2	Board composition	17(1), 17(1A) & 17(1B)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of directorship	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
18	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
19	Meeting of nomination & remuneration committee	19(3A)	Yes	
20	Composition of Stakeholder Relationship Committee	20(1), 20(2), 20(2A)	Yes	
21	Meeting of stakeholder relationship committee	20(3A)	Yes	
22	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
23	Meeting of Risk Management Committee	22	Yes	
24	Vigil Mechanism	22	Yes	
25	Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes	
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
27	Approval for material related party transactions	23(4)	Not Applicable	
28	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	Not Applicable	
30	Corporate Governance requirements with respect	24(2),(3),(4),(5) & (6)	Not Applicable	

	to subsidiary of listed entity			
31	Annual Secretarial Compliance Report	24(A)	Yes	
32	Alternate Director to Independent Director	25(1)	Not Applicable	
33	Maximum Tenure	25(2)	Yes	
34	Meeting of independent directors	25(3) & (4)	Yes	
35	Familiarization of independent directors	25(7)	Yes	
36	Declaration from Independent Director	25(8) & (9)	Yes	
37	D & O Insurance for Independent Directors	25(10)	Yes	
38	Memberships in Committees	26(1)	Yes	
39	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
40	Disclosure of Shareholding by Non- Executive Directors	26(4)	Yes	
41	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	

Textual Information(2) For item No 28 & 30

The Company has incorporated its Wholly Owned Subsidiary on February 14, 2023, accordingly corporate governance norms, RPT consolidation will be applicable in ensuing quarter. Accordingly, the Company will make disclosure of it

III Affirmations:		
Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	NA

Other Information

Name : **PRIYANKA**
Designation : **Company Secretary & Compliance Officer**

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to

Aggregate amount advanced during six months				Balance outstanding at the end of six months			
Promoter or any other entity controlled by them	Promoter Group or any other entity controlled by them	Directors (including relatives) or any other entity controlled by them	KMPs or any other entity controlled by them	Promoter or any other entity controlled by them	Promoter Group or any other entity controlled by them	Directors (including relatives) or any other entity controlled by them	KMPs or any other entity controlled by them
-	-	-		-		-	-

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	-	-	-
Promoter Group or any other entity controlled by them	-	-	-
Directors (including relatives) or any other entity controlled by them	-	-	-
KMPs or any other entity controlled by them	-	-	-

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of Security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	-	-	-
Promoter Group or any other entity controlled by them	-	-	-
Directors (including relatives) or any other entity controlled by them	-	-	-
KMPs or any other entity controlled by them	-	-	-

(D) If the Listed Entity would like to provide any other information the same may be indicated here

Affirmations
The Company has not granted any loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them.

Company Remarks in case of non-compliant status : Not applicable
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