

TCI EXPRESS LIMITED

Corporate Governance Report-For the quarter ended March 31, 2026

I. Composition of Board of Directors													
Title Mr./ Ms.	Name of the Director	DIN	Category (Chairperson Executive Non-Executive/ Independent/ Nominee)	Initial Date of Appointment	Tenure (In Months)	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.	Dharmpal Agarwal	00084105	Non-Executive	07-Oct-2015		24-Aug-1950	23-07-2025	4	1	1	-	-	-
Mrs.	Taruna Singhi	00635973	Independent Director	31-Jan-2017	110.1	28-Aug-1954	NA	1	1	-	1	-	1
Mr.	Murali Krishna Chevuturi	01770851	Independent Director	18-Aug-2016	115.14	02-Feb-1956	NA	2	2	3	-	3	-
Mr.	Phool Chand Sharma	01620437	Independent Director	18-Aug-2016	10.01	14-Jul-1961	NA	1	1	4	1	3	-
Mr.	Prashant Jain	00769291	Independent Director	18-Aug-2016	115.14	30-Apr-1969	NA	1	1	1	-	-	-
Mr.	Vineet Agarwal	00380300	Non-Executive	07-Oct-2015		16-Sep-1973	NA	4	2	3	2	-	-
Mr.	Chander Agarwal	00818139	Executive Director	07-Oct-2015		26-Dec-1978	NA	2	-		2	-	-
Mr.	Mukti Lal	07091472	Executive Director	30-May-2025		05-Jan-1978	NA	1	-	-	-	-	-

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

II. 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 Director	Member	29-Sep-2016	-
3			Mr. Prashant Jain	Independent Director	Member	29-Sep-2016	-
4			Mr. Phool Chand Sharma	Independent Director	Member	14-Aug-2025	-
1	Stakeholder's Relationship Committee	Yes	Mrs. Taruna Singhi	Independent Director	Chairperson	31-Jan-2017	-
2			Mr. Vineet Agarwal	Non-Executive Director	Member	29-Sep-2016	-
3			Mr. Phool Chand Sharma	Independent Director	Member	30-May-2025	-
1	Risk Management Committee	Yes	Mr. Prashant Jain	Independent Director	Chairperson	19-May-2021	-
2			Mr. Chander Agarwal	Executive Director	Member	30-Jul-2019	-
3			Mr. Phool Chand Sharma	Independent Director	Member	30-May-2025	-
4			Mr. Mukti Lal	Executive Director	Member	30-May-2025	-
1	Corporate Social Responsibility Committee	Yes	Mr. Dharmpal Agarwal	Non-Executive Director	Chairperson	29-Sep-2016	-
2			Mrs. Taruna Singhi	Independent Director	Member	31-Jan-2017	-
3			Mr. Chander Agarwal	Executive Director	Member	29-Sep-2016	-
1	Nomination and Remuneration Committee	Yes	Mr. Phool Chand Sharma	Independent Director	Chairperson	14-Aug-2025	-
2			Mr. Dharmpal Agarwal	Non-Executive Director	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	-

III. 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	Total Number of Directors as on date of the meeting	Number of Directors present	Number of Independent Directors present	Maximum gap between any two consecutive (in number of days)
06-11-2025	03-02-2026	Yes	8	7	3	88

IV. Meeting of Committees						
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	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						
03-02-2026	Yes	4	3	2	06-11-2025	88
Nomination & Remuneration Committee						
03-02-2026	-	4	3	2	-	-
Stakeholders Relationship Committee						
-	-	-	-	-	06-11-2025	-

Risk Management Committee						
-	-	-	-	-	06-11-2025	-

* Details of relevant quarter to be provided

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 1000 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

Details of Cyber security incidence		
Whether as per Regulation 27(2) (ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No
Date of the event	Brief details of the event	

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)				
I. Disclosure on website in terms of LODR Regulation				
Sr	Item	Compliance status (Yes/No/NA)	If status is 'No' details of non-compliance may be given here.	Web address
1.1	Details of business	Yes		https://www.tciexpress.in/images/pdf/Service%20Offerings%20for%20Website.pdf
1.2	Memorandum of Association and Articles of Association	Yes		https://www.tciexpress.in/scheme-of-arrangement.aspx?invid=4&key=a87ff679a2f3e71d9181a67b7542122c
1.3	Brief profile of board of directors including directorship and full-time positions in body corporates	Yes		https://www.tciexpress.in/corporate-information
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	Yes		https://www.tciexpress.in/images/pdf/391_391_NOMINATION%20and%20REMUNERATION%20POLICY.pdf
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	Email address for grievance redressal and other relevant details	Yes		https://www.tciexpress.in/investor-faq.aspx
11	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
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	Yes	NA	
15.1	(I) Schedule of analyst or institutional investor meet (II) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.	Yes		(I) https://www.tciexpress.in/investor-analyst-corner?invid=14&key=aab3238922bcc25a6f606eb525ffdc56 (II) https://www.tciexpress.in/investor-analyst-corner.aspx?invid=15&key=9bf31c7ff062936a96d3c8bd1f8f2ff
15.2	Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means	Yes		1. Audio recordings - https://www.tciexpress.in/audiovideo.aspx 2. .transcript of post earning call - https://www.tciexpress.in/investor-analyst-corner.aspx?invid=16&key=c74d97b01eae257e44aa9d5bade97baf
16	New name and the old name of the listed entity	Yes	NA	
17	Advertisements as per regulation 47 (1)	Yes		Financial results- https://www.tciexpress.in/financial-result.aspx?invid=1&key=c4ca4238a0b923820dcc509a6f75849b AGM Notice https://www.tciexpress.in/AGM_EGM_Postal.aspx?invid=27&key=02e74f10e0327ad868d138f2b4fdd6f0
18	Credit rating or revision in credit rating obtained	Yes		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	Yes		https://www.tciexpress.in/Subsidiary.aspx?invid=32&key=c4ca4238a0b923820dcc509a6f75849b
20	Secretarial Compliance Report	Yes		https://www.tciexpress.in/Secretarial_Compliance_Report.aspx?invid=24&key=1ff1de774005f8da13f42943881c655f
21	Materiality Policy as per Regulation 30 (4)	Yes		https://www.tciexpress.in/images/pdf/386_Policy_on_Disclosure_of_Material_Events.pdf
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes		https://www.tciexpress.in/investor-faq.aspx
23	Disclosures under regulation 30(8)	Yes		https://www.tciexpress.in/statutory-disclosure
24	Statements of deviation(s) or variations(s) as specified in regulation 32	NA		
25	Dividend Distribution policy as per Regulation 43A(1)	Yes		https://www.tciexpress.in/images/pdf/393_DIVIDEND%20DISTRIBUTION%20POLICY.pdf

26.1	Annual return as provided under section 92 of the Companies Act, 2013	Yes		https://www.tciexpress.in/annual-reports?invid=2&key=c81e728d9d4c2f636f067f89cc14862c
26.2	Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021	Yes		https://www.tciexpress.in/images/pdf/1240_ESOP%20Plan.pdf
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes		https://www.tciexpress.in/index.aspx
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes		https://www.tciexpress.in/index.aspx

II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is 'No' details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b)	Yes	-
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	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 Directorships	17A	Yes	-
15	Composition of Audit Committee	18(1)	Yes	-
16	Meeting of Audit Committee	18(2)	Yes	-
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes	-
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes	-
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	-
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	-
21	Role of Nomination and Remuneration Committee	19(4)	Yes	-
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	-
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	-
24	Role of Stakeholders Relationship Committee	20(4)	Yes	-
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	-
26	Meeting of Risk Management Committee	21(3A)	Yes	-
27	Quorum of Risk Management Committee meeting	21(3B)	Yes	-
28	Gap between the meetings of the Risk Management Committee	21(3C)	Yes	-
29	Vigil Mechanism	22	Yes	-
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes	-
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	-

32	Approval for material related party transactions	23(4)	NA	-
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	-
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	-
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	-
36	Alternate Director to Independent Director	25(1)	NA	-
37	Maximum Tenure	25(2)	Yes	-
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes	-
39	Meeting of independent directors	25(3) & (4)	Yes	-
40	Familiarization of independent directors	25(7)	Yes	-
41	Declaration from Independent Director	25(8) & (9)	Yes	-
42	Directors and Officers insurance	25(10)	Yes	-
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA	-
44	Memberships in Committees	26(1)	Yes	-
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	-
46	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	-
47	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA	-
48	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2), 26A(3)	NA	-

Investor Grievance Details	
No. of investor complaints pending at the beginning of Quarter	1
No. of investor complaints received during the Quarter	2
No. of investor complaints disposed off during the Quarter	3
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies- The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:					
Any Other Information for Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies					
Sr.No.	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the quarter
1	TCI Global (Singapore) Pte. Ltd	26-01-2026	0.00%	100.00%	100.00%

Disclosure of Imposition of Fine or Penalty The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:					
Sr.No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
-					

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:				
Sr.No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Office of the Commissioner (Appeals) of Central Goods and Service Tax, Gurugram Commissionerate	23-12-2024	A demand order has been issued under Section 74(1) of the Central Goods and Services Tax Act, 2017 ("CGST Act") for the period from FY 2017-18 to FY 2021-22, aggregating to ₹51,36,02,450 (along with applicable interest and penalty). The said demand primarily arises due to differences in interpretation of certain provisions of the CGST Act and the underlying transactions. The Company has contested the aforesaid demand and accordingly filed an appeal, where the Office of the Commissioner (Appeals), Central Goods and Services Tax, Gurugram Commissionerate, rejected our appeal vide its order dated January 14, 2026, and held that the Order-in-Original continues to remain in force.	The Company proposes to file a further appeal before the appropriate GST appellate authority against the said order and remains confident of its position based on the merits of the case.
	-	-	-	-
	For TCI Express Limited Priyanka (Company Secretary & Compliance Officer)			
				Date: 05-06-2026 Place: Gurugram