

May 25, 2018

The National Stock Exchange of India Ltd.,
The Listing Department,
"Exchange Plaza",
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

BSE Ltd.
The Department of Corporate Services,
Phiroz Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Symbol: TCIEXP

Scrip Code: 540212

Dear Sir/Madam,

Sub: Outcome of Board Meeting

This is in continuation to our letter dated April 3, 2018 intimating you about convening of the Board Meeting of the Company on Friday May 25, 2018.

The Board of Directors, in its meeting held on even date, has inter-alia:

- i. Pursuant to regulation 30 and other applicable regulations, if any, of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, approved the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2018, accordingly we enclose the following documents:
 - a) Financial Results of the Company for the quarter and financial year ended March 31, 2018 (**Annexure-A**)
 - b) Auditors Report on Financial Results of the Company for the quarter and financial year ended March 31, 2018 (**Annexure-B**)
 - c) Declaration pursuant to regulation 33 (3) (d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (**Annexure-C**)

The results are also being uploaded on the Company's website at www.tciexpress.in

- ii. The Board of Directors has recommended a final dividend @ 25% (Re. 0.50 per share of face value of Rs.2/- each), subject to the approval of shareholders at ensuing Annual General Meeting.

Further, the Board of Directors had already declared interim dividends during the year aggregating to 100% i.e Rs.2.00 per share of face value of Rs.2/- each for the financial year 2017-18

- iii. Amended the policy for Disclosure of Material Events/Information (**Annexure-D**)



TCI Express Limited

CIN: L62200TG2008PLC061781

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Tel.: +91-124-2384090-94 • 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

A TCI Company

The Nomination and Remuneration Committee was also held on the even date to grant **78,250** nos. of Options to the eligible employees at a price of **Rs. 257/-** (Rupees. Two Hundred and Fifty Seven only) per option under the "Employees Stock Option Plan 2016".

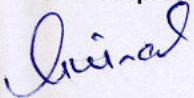
Separate meeting of independent directors was also held on the even date in which the independent directors reviewed the performance of Non-independent Director, Board as a whole and Committees of the Board, performance of the Chairperson of the Company taking into account views of executive and non-executive directors.

The Board meeting commenced at 12:45 p.m. and concluded at 6.00 p.m.

This is for your information, records and meeting the disclosure requirements as per applicable Regulation of Listing Regulations, 2015.

Thanking you,

Yours faithfully,
For TCI Express Ltd.



Vinay Gujral
Company Secretary & Compliance Officer
Encl: as above

POLICY FOR DISCLOSURE OF MATERIAL EVENTS/INFORMATION

TCI Express Ltd.

I. Purpose

The Policy is framed in accordance with the requirements of the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations).

The objective of the Policy is to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated in pursuance with the requirements of the Regulations and to provide an overall governance framework for such determination of materiality.

II. Effective Date

The Policy is effective from September 29, 2016.

III. Applicability

This policy shall be applicable to all the events in the Company, as and when they fall under the criteria enumerated in the policy.

IV. Definition

"Acquisition" shall mean-

- a. acquiring control of the Company, whether directly or indirectly; or
- b. acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that –
 - i. the Company holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company; or
 - ii. there has been a change in holding from the last disclosure made under sub-clause (i) of clause (b) above and such change exceeds two per cent of the total shareholding or voting rights in the said company.

"Agreement" shall include shareholder agreement, joint venture agreement, family settlement agreement (to the extent the same impacts the management and control of the Company) and agreement, treaty or contract with media companies, which are binding and not in normal course of business and revision, amendment and termination thereof.

"Board of Directors" or "Board" shall mean the Board of Directors of the Company;

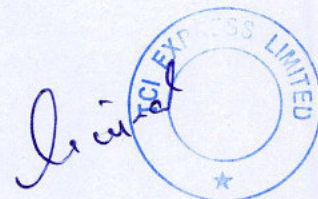
"Committee" means the Audit Committee of the Company as constituted or reconstituted by the Board.

"Company" shall mean TCI Express Limited;

"Compliance Officer" shall mean the Company Secretary of the Company;

"Key Managerial Personnel (KMP)" means

- a. Executive Director(s);
- b. Chief Financial Officer;
- c. Company Secretary;
- d. Chief Executive



"Material Event" or "Material Information" shall mean such event or information as set out in the Schedule or as may be determined in terms of Clause 3 of the Policy. In the Policy, the words, "material" and "materiality" shall be construed accordingly.

"Market Sensitive Information" shall mean information concerning the Company that a reasonable person would expect to have a material effect on the price or value of its securities or information which causes the market to maintain the price of security at or about its current level when it would otherwise be expected to move materially in a particular direction, given price movements in the market generally or in the Company's sector.

"Material Subsidiary" shall mean any subsidiary company of the Company which is or has been determined as a material subsidiary as per the provisions of the Regulations.

"Officer" means as assigned to the term in clause (59) of Section 2 of the Companies Act, 2013 and shall include Promoters of the Company.

"Policy" means this Policy for determining Materiality of events or information and as may be amended from time to time.

"Promoter" means as assigned to the term in clause (za) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

"Regulations" mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof;

"Securities" means such securities as defined in section 2(h) of Securities Contracts (Regulation) Act, 1956;

"Stock exchange" means the stock exchanges where the Securities of the Company are listed;

"Specified securities" means 'equity shares' and 'convertible securities' as defined under clause (zj) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law or regulation to the extent applicable to the Company.

V. Disclosure of events or information

The Company shall make disclosure of any events or information to the stock exchanges on a timely basis as follows in line with the Clause VIII:

- a. Events or information as stated in Annexure-1.
- b. Events or information as stated in Annexure-2 shall be disclosed based on the application of materiality as referred in Clause VI.
- c. Any other events or information viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the company which may be necessary to enable the holders of securities of the company to appraise its position and to avoid the establishment of a false market in such securities.



- d. Events or information with respect to subsidiaries which are material for company. Events or information which may have a material effect on the company and/or as specified by the Board of Directors and recommended by Audit Committee of the Company from time to time and/or such other events or information prescribed by the SEBI or any other authority for disclosure from time to time.

Archival Policy

All the above disclosures would be hosted on the website of the Company for a minimum period of five years from the date of such hosting.

Thereafter, the information would be archived under the Heading "Past events/information" in the Investor Relations section and would be retained on the website for such period as may be decided by the Executive Directors or CFO or the Company Secretary of the Company.

VI. Criteria for determination of materiality of events or information & procedure for disclosure thereof

The company shall consider the following criteria for determination of materiality of an event or information:

- a. The event or information is in any manner unpublished price sensitive information;
- b. The omission of disclosure of such event or information shall lead to discontinuity or alteration of event or information already available publicly;
- c. The omission of disclosure of such event or information is likely to result in significant market reaction if the said omission came to light at a later date;
- d. An event or information shall be considered to have a material effect on the company in case such event or information may have an impact of over 10% of turnover, on the company; and
- e. Any other event or information which is treated as being material in the opinion of the Board of Directors of the Company.

VII. Authority to certain Key Managerial Personnel

The Executive Directors, CFO & the Company Secretary of the Company shall severally have the authority to determine Materiality of any event or information and ensure disclosures of the same are made to stock exchange(s), subject to the provisions of this Policy. They shall be further authorised severally to suo moto admit or repudiate any report, event or information, which has unauthorizedly made public by media or any other means including but not limited to electronic means. They shall further be authorized to respond to rumors amongst the general public, which has no basis or credentials, in a way which best protects the interest of the Company. Such action taken by these KMPs however, be brought to the attention of the Board of Directors at its immediately subsequent meeting.

Contact Details of the Authorized officials:

TCI Express Ltd.,

69, TCI House, Institutional Area, Sector 32, Gurugram-122 001 (Haryana).

Phone No: 0124 238 4090 - 94

E Mail ID: secretarial@tcexpress.in

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VIII. Time limit for disclosure of material event/information

The Company shall make disclosure to Stock Exchange(s) of all events specified in Clause V of this policy, as soon as reasonably possible but not later than twenty four hours from the occurrence of event or information and/or on becoming aware of it.

Provided that in case the disclosure is made after twenty four hours of occurrence of the event or information, the company shall, along with such disclosures provide explanation for delay.

Provided further that disclosure with respect to events specified in Point (d) of Annexure-1 of this policy, shall be made within thirty minutes of the conclusion of the board meeting.

IX. Amendment

The Board of Directors on its own and /or as per the recommendations of the Committee may amend this Policy, as and when deemed fit.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions given in this Policy and the Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.



ANNEXURE 1

Events which shall be disclosed without any application of the test of materiality:

- a. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the Company or any other restructuring;
- b. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.;
- c. Revision in Rating(s);
- d. Outcome of Board meeting:
 - i. declaration of dividends and/or cash bonuses recommended or declared or any other information pertaining to them;
 - ii. Cancellation of dividend with reasons thereof;
 - iii. Buyback of securities;
 - iv. Fund raising proposed to be undertaken;
 - v. Increase in capital by issue of bonus shares;
 - vi. reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue;
 - vii. Alterations of capital;
 - viii. financial results;
 - ix. Voluntary delisting from stock exchange(s).
- e. Shareholder agreement, joint venture agreement, family settlement agreement (to the extent that it impacts management and control of the Company), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof;
- f. Fraud/defaults by promoter or KMP or by Company or arrest of KMP or promoter;
- g. Change in Directors, Key Managerial Personnel, auditor and Compliance Officer;
- h. Appointment or discontinuation of share transfer agent;
- i. Corporate debt restructuring;
- j. One time settlement with a bank;
- k. Reference to BIFR and winding-up petition filed by any party / creditors;
- l. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the Company;
- m. Proceedings of Annual and Extraordinary General Meetings of the Company;
- n. Amendments to memorandum and articles of association of Company, in brief;
- o. Schedule of analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors;

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ANNEXURE 2

Events which shall be disclosed upon application of test of materiality:

- a. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division other than in the ordinary course of business;
- b. Change in the general character or nature of business brought about by arrangements for strategic, technical, operational or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirety or piecemeal).
- c. Capacity addition or new service launches;
- d. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
- e. Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
- f. Disruption of operations of any one or more units or division of the company due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
- g. Effect(s) arising out of change in the regulatory framework applicable to the company
- h. Litigation(s) / dispute(s) / regulatory action(s).
- i. Fraud/defaults etc. by Directors or employees (other than key managerial personnel) of company.
- j. Options to purchase securities including any ESOP/ESPS Scheme.
- k. Giving of guarantees or indemnity or becoming a surety for any third party.
- l. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

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