

# TCI FINANCE LIMITED

CIN: L65910TG1973PLC031293

Regd Office: Plot No. 20, Survey No. 12, 4th Floor, Kothaguda, Kondapur,  
Hyderabad - 500081, Telangana

Email Id: investors\_tcif@gati.com Ph:04071204284

---

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 45th Annual General Meeting (AGM) of the Members of TCI Finance Limited (the Company) will be held on Wednesday, the 14th day of August, 2019 at 11.00 am at the registered office of the company at Plot no.20, Survey no.12, Near Rainbow Children Hospital, Kothaguda, Kondapur, Hyderabad-500084 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt Standalone and Consolidated Financial Statements for the financial year ended March 31, 2019 and the reports of the Director's and Auditor's thereon.
2. To appoint a Director in place of Ms. Meera Madhusudan Singh, (DIN: 00415866) who retires from office by rotation and being eligible, offers herself for re-appointment.
3. **Re-appointment of Auditors and to fix their Remuneration**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. M. Bhaskara Rao & Co., Chartered Accountants (Firm Registration No.000459S) be and are hereby re-appointed as Statutory Auditors of the Company for a period of 3 years, to hold office from the conclusion of the 45th Annual General Meeting until the conclusion of 48th Annual General Meeting of the Company to be held in the year 2022, at a remuneration of Rs. 2,40,000/- P.A and on such other terms and conditions as may be agreed by the Company."

**"RESOLVED FURTHER THAT** the Directors be and are hereby severally authorized to negotiate the remuneration, terms and conditions of the said appointment and further do all such acts, deeds and things as may be required in this regard."

### SPECIAL BUSINESS:

#### 4. TO RE-APPOINT MR. SANWARMAL GOURISHANKAR JALAN (DIN: 00324182) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 22nd May, 2019 and pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and qualification of Directors) Rules 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein after referred as "Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Sanwarmal Gourishankar Jalan (DIN: 00324182) as an Independent Director of the Company for a second term of 5 consecutive years upto September 24, 2024 and whose term shall not be subject to retirement by rotation."

**"RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the members be and is hereby accorded for continuation of Mr. Sanwarmal Gourishankar Jalan (DIN: 00324182), as an Independent Director of the Company, notwithstanding that Mr. Sanwarmal Gourishankar Jalan (DIN: 00324182) attains the age of 75 years during his tenure as Independent Director of the Company.

**"RESOLVED FURTHER THAT** the Directors of the Company be and are hereby severally authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

#### **5. APPOINTMENT OF MR. RADHE SHYAM AGARWALA (DIN: 00368733) AS NON EXECUTIVE AND NON-INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolutions**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and any other applicable provisions of Companies Act, 2013 (hereinafter referred to as the 'Act') and the rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation by Nomination and Remuneration Committee, Mr. Radhe Shyam Agarwala (DIN: 00368733) who has already attained the age of above 75 years and who was appointed by the Board of Directors, as an additional director of the Company with effect from May 22, 2019 under section 161(1) of the Act, and who holds office upto the date of ensuing Annual General Meeting and is eligible for appointment, and in respect of whom a notice in writing pursuant to section 160 of the Companies Act, 2013, has been received in the prescribed manner, be and is hereby appointed as a non-executive and non-independent director, liable to retire by rotation."

**"RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the members be and is hereby accorded for continuation of Mr. Radhe Shyam Agarwala (DIN: 00368733), as non-executive and non-independent director notwithstanding that Mr. Radhe Shyam Agarwala (DIN: 00368733) has already attained the age of 75 years.

**"RESOLVED FURTHER THAT** the Directors of the Company be and are hereby severally authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

#### **6. APPROVAL FOR RELATED PARTY TRANSACTIONS**

To Consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and all other applicable provisions if any, consent of the members of the Company be and is hereby accorded for ratification / approval of related party transactions entered into and proposed to be entered into by the Company with related parties. Apart from existing transactions, the proposed transactions with related parties shall not exceed Rs. 10 Cr as set out in the explanatory statement annexed to the notice convening this meeting."

**"RESOLVED FURTHER THAT** the Board of Directors of the company and/or committee thereof, be and is hereby, authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company."

#### **NOTES:**

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto. The relevant details, pursuant to regulations 26(4) and 36(3) of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/re-appointment at this Annual General Meeting ("AGM") are also annexed.
2. A member entitled to attend and vote at the Annual General Meeting (the "meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the company. The instrument appointing the proxy should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and

such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the meeting.

3. The instrument appointing the proxy, duly completed, must be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting (on or before August 12, 2019, 11 a.m. IST). A proxy Form is annexed to this Report. Proxies submitted on behalf of Companies, Societies, etc., must be supported by an appropriate resolution / authority, as applicable. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the company, provided not less than three days written notice is given to the company.
4. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 21. The Company will also send communication relating to e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.
6. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting is furnished as annexure to the Notice.
7. Pursuant to section 91 of the Act and regulation 42 of SEBI Listing regulations, 2015, The Register of Members and Share Transfer Books will remain closed from Wednesday August 7, 2019 to Wednesday August 14, 2019 (both days inclusive).
8. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
9. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management. Members may contact the Company or Registrar and Share Transfer Agent of the Company, for assistance in this regard.
10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act 2013, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the meeting.
11.
  - a) The members who are holding shares in physical form are requested to intimate any change in their address with pin code immediately either to the Company or to the Registrar & Share Transfer Agent.
  - b) The members who are holding shares in demat form are requested to intimate any change in their address with pin code immediately to their Depository Participants.
12. Non-Resident Indian Members are requested to inform Karvy Fintech Private Limited, immediately of:
  - a) Change in their residential status on return to India for permanent settlement.
  - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
13. The Securities and Exchange Board of India (SEBI) vide circular ref no. MRD/DOP/CIR-05/2007 dated April 27, 2007, made PAN the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction. In continuation of the aforesaid circular, it is hereby clarified that for securities market transactions and off market/private transactions involving transfer of shares of listed companies in physical form, it shall be mandatory for the transferee(s) to furnish a copy of their PAN card to the Company / RTAs for registration of such transfer of shares.
14. The Ministry of Corporate Affairs, Government of India (vide its circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' by allowing paperless compliances and recognizing delivery of Notices / Documents / Annual Reports, etc., to the shareholders through electronic medium. In view of the above the Company will send Notices / Documents / Annual Reports, etc., to the shareholders through email, wherever the email addresses are available; and through other modes of services where email addresses have not been registered. Accordingly, members are requested to support this

initiative by registering their email addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company's Registrar and Transfer Agent, M/s. Karvy Fintech Pvt. Ltd.

15. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away in accordance with the Companies Amendment Act, 2017, enforced on 7 May, 2018 by the Ministry of Corporate Affairs, New Delhi.
16. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their email address either with the Company or with the Depository Participant(s). Members who have not registered their email address with the Company can now register the same by submitting a duly filled-in 'Shareholder Registration Form' available on the website of the Company [www.tcifl.in](http://www.tcifl.in) to Karvy Fintech Private Limited or secretarial department of the Company. Members holding shares in demat form are requested to register their email address with their Depository Participant(s) only. Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
17. The shares of the Company are at present listed on BSE Limited and National Stock Exchanges of India Limited. The listing fee for the year 2019-20 has been paid to the Stock Exchanges.
18. SEBI has amended regulation 40 of SEBI Listing Regulations, 2015. Pursuant to this amendment, with effect from April 1, 2019, transfer of securities (except transmission or transposition) cannot be processed unless securities are in dematerialize form. Accordingly, the company has sent letters to members holding shares in physical form advising them to dematerialize their holding. In addition to transferability, dematerialization provides other benefits including easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of certificates and bad deliveries.
19. A Route Map showing direction to reach the venue of 45th Annual General Meeting is given in the Annual Report as per the requirement of the Secretarial Standard - 2 on General Meeting.

**20. Voting through electronic means**

- a) In Compliance with provisions of Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide facility to the members to exercise their right to vote at the 45th AGM by electronic means and the business shall be transacted through e-voting services provided by Karvy Fintech Private Limited (Karvy).
- b) The e-voting facility will be available during the following period:  
Commencement of e-voting: From 9.00 a.m. (IST) on Friday 9th August, 2019  
End of e-voting: Up to 5.00 p.m. (IST) on Tuesday 13th August, 2019
- c) The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by Karvy upon expiry of aforesaid period.
- d) The company has appointed M/s Tapasvilal Deora & Associates, Practicing Company Secretaries, Hyderabad as Scrutinizer for conducting the e-voting process and voting process at the meeting (including voting through Ballot Form) in a fair and transparent manner.
- e) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. August 7, 2019. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, only shall be entitled to vote.
- f) The login ID and password for e-voting is being sent to the members who have not registered their e-mail IDs with the Company / their respective Depository Participants along with physical copy of the Notice. Those members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for e-voting by e-mail.
- g) The facility for voting through ballot / polling paper shall be made available at the Meeting, to all the members attending the Meeting, who have not opted e-voting facility. Further, the members who have opted e-voting facility may also attend the Meeting but shall not be entitled vote again. Kindly note that members can opt for

only one form of voting i.e. either by Ballot Forms or through e-voting. If members are opting for e-voting then they should not vote by Ballot Forms and vice-versa.

However, in case members casting their vote both by e-voting and Ballot Forms, then voting done through e-voting shall prevail and voting done by Physical Ballot shall be treated as invalid.

- h) Any person who become members of the Company after despatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. August 7, 2019, may obtain the User ID and password for e-voting by sending email intimating DP ID and Client ID / Folio No. at [evoting@karvy.com](mailto:evoting@karvy.com) with a copy to [investors\\_tcif@gati.com](mailto:investors_tcif@gati.com). However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
- i) The Chairman shall, at the meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the help of scrutinizer, by use of 'Ballot Paper' for all those members, who are present at the meeting, but have not cast their vote by availing e-voting facility.
- j) The Scrutinizer, after scrutinising the votes cast at the meeting (Poll) and through e-voting, will, within stipulated time, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company i.e. [www.tcifl.in](http://www.tcifl.in) and on the website of M/s Karvy i.e. [www.karvy.com](http://www.karvy.com). The results shall simultaneously be communicated to the Stock Exchanges.
- k) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. August 14, 2019.

## 21. Instructions and other information relating to e-voting:

I. The instructions for e-voting are as under:

- i) Open your web browser during the voting period and navigate to <https://evoting.karvy.com>.
- ii) Enter the login credentials (i.e., user-id & password). Your folio / DP ID - Client ID will be your User ID.

User ID	For Members holding shares in demat form: i) For NSDL: 8-character DP ID followed by 8-digit Client ID ii) For CDSL: 16-digit beneficiary ID  For Members holding shares in physical form: Event number, followed by Folio Number registered with the Company
Password	Your unique password is printed on the form / forwarded via email through the electronic notice
Captcha	Enter the verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- iii) After entering these details appropriately, click on 'LOGIN'.
- iv) Members holding shares in demat / physical form will now reach password change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the demat holders for voting for resolution of any other company on which they are eligible to vote, provided that company opts for e-voting through M/s Karvy Fintech Private Limited e-voting platform. System will prompt you to change your password and update any contact details like mobile number, email ID etc., on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- v) You need to login again with the new credentials.
- vi) On successful login, the system will prompt to select the 'Event' i.e., 'Company Name'.
- vii) If you are holding shares in demat form and had logged on to <https://evoting.karvy.com> and cast your vote earlier for any company, then your existing login id and password are to be used.

**TCI FINANCE LTD.**

- viii) On the voting page, you will see Resolution description and against the same the option 'FOR / AGAINST / ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR / AGAINST / ABSTAIN' or alternatively, you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR / AGAINST' taken together should not exceed your total shareholding. If you do not want to cast your vote, select 'ABSTAIN'.
  - ix) After selecting the resolution you have decided to vote on, click on 'SUBMIT'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'OK', else to change your vote, click on 'CANCEL' and accordingly, modify your vote.
  - x) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
  - xi) Corporate / Institutional Members (Corporate / FIs / FII's / Trusts / Mutual Funds / Banks, etc.) are required to send scan (PDF format) of the relevant Board resolution to the Scrutiniser through e-mail to [dvmgopal@gmail.com](mailto:dvmgopal@gmail.com) with copy to [investors\\_tcif@gati.com](mailto:investors_tcif@gati.com). The file scanned image of the Board resolution should be in the naming format 'Corporate Name\_ Event number'.
  - xii) If you are already registered with M/s Karvy Fintech Private Limited for e-voting, then you can use your existing user ID and password for casting your vote. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  - xiii) Please contact Karvy Fintech Pvt. Ltd.'s toll-free number 1-800-34-54-001 for any further clarifications.
  - xiv) In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and 'e-voting user manual' available in the downloads section of the e-voting website of M/s. Karvy Fintech Private Limited <https://evoting.karvy.com>.
22. Details of the Director proposed to be re-appointed/appointed at the AGM Scheduled to be held on August 14, 2019 (Pursuant to Clause 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given below:

Name of Director	Ms. Meera Madhusudan Singh	Mr. Sanwarmal Gourishankar Jalan	Mr. Radhe Shyam Agarwala
Age	57	73	80
Qualifications	PGDM from Oberoi Sghool of Learning and Development, India.	Graduate from Arts	Chartered Accountant
Resume, nature of expertise in s p e c i f i c functional area	Ms. Meera, is an industry professional and entrepreneur with over 25 years of experience in brand building, design, consumer experience, marketing and communications across a myriad of verticals with an extensive experience in the Indian and ASEAN industries. She is the only woman entrepreneur to have successfully contributed to commissioning the first hydro power project of 110 MW at Sikkim in North Eastern India.	Mr. S M Jalan has more than 45 years of experience in the transport industry. He has been associated with the Company since inception and has been serving on the Board for the past 37 years with his rich functional expertise. He was former president of BGTA (Bombay Goods Transportation Association). He also serves as the Managing Director of TCI Hi-Ways Pvt. Ltd. a company which provides transportation services	Mr. R S Agarwala is Fellow Member of the Institute of Chartered Accountants of India and is a Practicing Chartered Accountant with over 26 years of experience in Direct Taxation. Presently he is director in Athena Agri finance private limited, Vikash Finco Private Limited and acting as Nominee Director in Itag Business Solutions Limited. He has been serving on the Board of the above mentioned companies with his vast financial expertise.
Terms and Conditions of re-appointment/ appointment	Non-Executive, Non Independent Director, liable to retire by rotation	Independent Director for a period of 5 years, not liable to retire by rotation	Non-Executive, Non Independent Director, liable to retire by rotation
Remuneration last drawn including sitting fees, if any	Sitting fees as disclosed in report on corporate governance forming part of this Annual Report.	Sitting fees as disclosed in report on corporate governance forming part of this Annual Report.	Sitting fees as disclosed in report on corporate governance forming part of this Annual Report.

Name of Director	Ms. Meera Madhusudan Singh	Mr. Sanwarmal Gourishankar Jalan	Mr. Radhe Shyam Agarwala
Date of First appointment	26/03/2015	15/12/1976	He was appointed as Director in the Company w.e.f 31.07.1990. Further he has resigned from the Directorship of the Company w.e.f March 31, 2019 pursuant to regulation 17(1A) of SEBI (LODR) Regulations, 2015. The Directors of the company at its meeting held on May 22, 2019 appointed him as an Additional Director of the Company subject to the approval of Shareholders in the Annual general meeting of the Company.
Details of shares held in the Company as on 31.03.2019	Nil	Nil	Nil
Listed Companies in which Directorships held as on 31.03.2019	1. TCI Finance Ltd.	1. TCI Finance Ltd.	1. TCI Finance Ltd.
Chairman / Member of the Committees of Listed Companies in which he is a Director as on	1. Chairman in Corporate social responsibility Committee and Member in Stakeholder Relationship Committee and Audit Committee of TCI Finance	1. Chairman in Audit Committee and Nomination and Remuneration committee of TCI Finance Ltd. 2. Member of Stake holder relationship committee and Corporate Social Responsibility Committee.	Member in Audit Committee of TCI Finance Limited (Upto March 31, 2019)
Relationship with other Directors	Not related to any of the Director	Not related to any of the Director	Not related to any of the Director
Directorship of Other Boards as on March 31, 2019	Gati Infrastructure Private Limited	Bhoruka Capital Limited TCI Hi-ways Private Limited Mega Freight Movers Private Limited Bhoruka Classic Finance Private Limited MNM Trading Solutions Private Limited	Athena Agri Finance Private Limited Vikash Finco Private Limited Itag Business Solutions Limited
Membership/ Chairmanship of Committee of other Boards as on March 31, 2019	-	-	-

### **23. Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013**

In conformity with Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the special business mentioned in the accompanying Notice and should be taken as forming part of the Notice. An explanatory statement in relation to Item No. 4, 5 & 6 is also furnished and should also be taken as forming part of the Notice.

#### **Item No. 4**

Mr. Sanwarmal Gourishankar Jalan (DIN: 00324182) has been a director of the Company effective from 25th September 2014. In terms of Section 149 of the Companies Act, 2013, the members have at the 40th Annual General Meeting held on September 25, 2014 appointed Mr. Sanwarmal Gourishankar Jalan as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from September 25, 2014. Accordingly, the current term of Mr. Sanwarmal Gourishankar Jalan expires on 24th September, 2019. In terms of Section 149 of the Companies Act, 2013, Mr. Sanwarmal Gourishankar Jalan is eligible for being re-appointed as an Independent Director for another term of 5 consecutive years.

#### **Brief Profile**

Mr. Sanwarmal Gourishankar Jalan has more than 45 years of experience in the transport industry. He has been associated with the Company since inception and has been serving on the Board for the past 37 years with his rich functional expertise. He was former president of BGTA (Bombay Goods Transportation Association). He also serves as the Managing Director of TCI Hi-Ways Pvt. Ltd. a company which provides transportation services.

Mr. Sanwarmal Gourishankar Jalan has been actively involved in all matters brought before the Board of Directors of the Company) from time to time. His inputs has always benefitted the Company and the Board. Thus, the Board of Directors of the Company at its meeting held on 22nd May 2019 pursuant to the recommendation of the Nomination and Remuneration Committee, approved, subject to the approval of the members at the ensuing Annual General Meeting, re-appointment of Mr. Sanwarmal Gourishankar Jalan as an Independent Director for another term of five consecutive years upto September 24, 2024. Mr. Sanwarmal Gourishankar Jalan aged 73 years will attain the age of 75 years during his tenure of 5 years which also requires the approval of shareholders in terms of Reg 17(1A) of SEBI (LODR) Regulations, 2015.

Thus, the Board, therefore, recommends the resolution as set out in item No. 4 of the Notice for approval of members by means of a special resolution.

Mr. Sanwarmal Gourishankar Jalan is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as the Director. The Company has also received a declaration that he meets the criteria for the independence as prescribed under Section 149(6) of the Companies Act, 2013 and regulation 16 of SEBI Listing Regulations, 2015. In the opinion of the Board, Mr. Sanwarmal Gourishankar Jalan fulfils the conditions specified in the Companies Act, 2013 and rules made there under for re -appointment as an Independent Director.

Thus, the resolution in Item No . 4 for appointment of Mr. Sanwarmal Gourishankar Jalan as Director and his continuation as Director of the Company even after he attains the age of 75 years is recommended for your approval as a Special Resolution.

#### **Interest of Directors and Key Managerial Personnel:**

None of the other directors and Key Managerial Personnel of the Company and their relatives are interested in the above resolution.

#### **Item No. 5**

Mr. Radhe Shyam Agarwala (DIN: 00368733) has been appointed as an additional director of the Company effective from May 22, 2019. Pursuant to Section 161 of the Companies Act, 2013, he holds office upto the date of the ensuing AGM. In this regard the Company has received a request in writing from a member of a company proposing Mr. Radhe Shyam Agarwala candidature for appointment as Director of the Company.



## Brief Profile

Mr. R S Agarwala is Fellow Member of the Institute of Chartered Accountants of India and is a Practicing Chartered Accountant with over 26 years of experience. Presently he is director in Athena Agri finance private limited, Vikash Finco Private Limited and acting as Nominee Director in Itag Business Solutions Limited.

He has been serving on the Board of the above mentioned companies with his vast financial expertise. He is also having vast experience in direct taxation. Thus the Board of Directors of the Company at its meeting held on May 22, 2019 pursuant to the recommendation of the Nomination and Remuneration committee, approved, subject to the approval of the members at the ensuing Annual General Meeting, appointment of Mr. Radhe Shyam Agarwala as non-executive and non independent director of the company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to avail services of Mr. Radhe Shyam Agarwala as Non-executive director.

Thus, the Board, therefore, recommends the resolution as set out in item No. 5 of the Notice for approval of members by means of a special resolution.

Mr. Radhe Shyam Agarwala is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as the Director.

Thus, the resolution in Item No. 5 for appointment of Mr. Radhe Shyam Agarwala as Non Executive Director and his continuation as Non Executive Director of the Company even he has already attained the age of 75 years is recommended for your approval as a Special Resolution.

## Interest of Directors and Key Managerial Personnel:

None of the other directors and Key Managerial Personnel of the Company and their relatives are interested in the above resolution.

## Item No.6

As per regulation 23 of the Listing Regulations, all material related party transactions, that is to say, transactions by a listed entity with a related party if entered individually or taken together with previous transactions during a financial year, exceeding 10 per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, shall require approval of the members by an ordinary resolution.

The Company has entered into the following material related party transactions with the related party during the year under review:

In Crores

S.no.	Name of Related Party	Relationship	Nature of transactions	Transaction value as on 31st March, 2019
1.	Mahendra Investors Advisors Private. Ltd.	Private . Company in which Mr. Mahendra Agarwal (Director of TCI Finance Limited) is a director	1. Loan give in the ordinary course of business 2. Guarantee given by way of pledge of equity shares held in Gati Ltd	1. Rs. 19.46 2. Rs. 30
2.	Amrit Jal Ventures Private. Ltd.	Private Company in which Mr. Mahendra Agarwal (Director of TCI Finance Limited) is director and TCIF is holding 10% in Amritjal Ventures Private Limited	1. Corporate Guarantee given 2. Loan give in the ordinary course of business	1. Rs. 30 2. Rs. 9.78
3.	Ms Meera Madhusudan singh	Director	Loan taken in the ordinary course of business	Rs. 1.48

S.no.	Name of Related Party	Relationship	Nature of transactions	Transaction value as on 31st March, 2019
4.	Gati Infrastructure Private Ltd	Company in which Ms. Meera Madhusudan Singh (Director of TCI Finance Limited) is director	Guarantee given by way of pledge of 15.80 lakhs equity shares held in Gati Ltd which have to be restored back	
5.	Gati Infrastructure Bhasmey Private Limited	TCI Finance Limited made an investment 10% of the equity of Amrit Jal ventures Ltd.(AJVPL) and Gati Infrastructure Bhasmey Private Limited is one the subsidiary of AJVPL and TCIF has major investment in Gati, TCI Industries, ITAG Business (WOS) and OCED in AJVPL	Corporate Guarantee given of Rs. 285.94	Rs. 224.89
6.	Bunny Investments and Finance Private Limited	Related to promoter	*One of the Buyer of Itag Business Solutions Limited (Wholly owned subsidiary of TCI Finance Limited).	Rs. 0.21
7	Mahendra Agarwal Family trust	Related to promoter	*One of the Buyer of Itag Business Solutions Limited (Wholly owned subsidiary of TCI Finance Limited).	Rs. 0.213

\* The Transaction is a related party transaction on an arm length basis

Details of Transactions which are proposed to be entered into by the Company

S.no.	Name of Related Party	Relationship	Nature of Transactions
1.	Itag Infrastructure Limited	MK Family trust (in which Mahendra Kumar Agarwal, director of the Company is settlor) is holding 29.25% shares in Itag Infrastructure Limited	To Give loan/guarantee/security in connection with loan aggregating to an amount not exceeding 10 Cr

Except Mr. Mahendra Kumar Agarwal and his relatives and Ms. Meera Madhusudhan Singh, none of the other directors or Key Managerial or their relatives is, in anyway concerned or interested in the said resolution.

Directors recommend the resolution at item no. 6 for the acceptance by the members of the company as Ordinary Resolution.

**By Order of the Board**  
for **TCI FINANCE LIMITED**

**Srishti Soni**  
Company Secretary  
(MNo. A46395)

Hyderabad  
May 22, 2019

**Registered Office:**  
**Plot No.20, Survey No.12,**  
4th Floor, Kothaguda, Kondapur,  
Hyderabad-500084  
Tel: +91 040-7120 4284  
Fax: +91 040-2311 2318

**CIN:** L65910TG1973PLC031293

**Website:** www.tcifl.in  
**Email:** investors\_tcif@gati.com