



TCI FINANCE LIMITED

CIN: L65910TG1973PLC031293

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

Email: investors@tcifl.in; **Website:** www.tcifl.in

NOTICE OF POSTAL BALLOT

{Notice pursuant to sections 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014}

Notice is hereby given to the Members of TCI Finance Limited (**the “Company”**) that pursuant to the provisions of Section 108 and Section 110 and all other applicable provisions, if any, of the Companies Act, 2013 (**the “Act”**) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (**the “Rules”**), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and the General Circular No. 09/2023 dated September 25, 2023 read with the General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs (collectively referred to as **“MCA Circulars”**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**) and other applicable laws and regulations for transacting items through Postal Ballot in accordance with the framework provided in the aforesaid Rules and MCA circulars, that the Resolutions as appended below are proposed to be passed as an **Ordinary Resolution(s)/ Special Resolution(s)** through Postal Ballot by way of voting through electronic means (**remote e-voting**) only.

An Explanatory Statement pursuant to Section 102 of the Act, pertaining to the appended Ordinary/ Special Resolution(s) setting out the material facts concerning each item and the reasons thereof is annexed hereto along with this Postal Ballot Notice for your consideration.

In compliance with the framework stipulated in the aforesaid MCA Circulars, this Notice is being sent only through email to all those Members of the Company whose email IDs were registered with the Company/ Depositories/ Registrar and Share Transfer Agent (**“RTA”**), as on **Friday, March 29, 2024**. The Company would not be sending this Notice and the Postal Ballot form through registered post, speed post or courier to Members at their registered addresses and hence the Members would have the option to vote only through remote e-voting as the facility for voting through physical ballot papers will not be provided.

Accordingly, pursuant to the provisions of Regulation 44 of the Listing Regulations, sections 108 and 110 of the Act read with the Rules framed thereunder and in compliance with the requirements mentioned in the MCA Circulars, the Company is pleased to provide remote e-voting facility, to all its Members, to enable them to cast their votes electronically. The Company has availed the services of National Depository Services (India) Limited (**“NSDL”**) to provide remote e-voting facility to its Members.

In accordance with the requirements of the MCA Circulars, the Company has made arrangements for the Members to register their e-mail addresses. Therefore, those Members who have not yet registered their e-mail addresses are requested to register the same by following the procedure set out in the notes to this Postal Ballot Notice for procuring user id and password for e-voting.

The remote e-voting commences on **Tuesday, April 09, 2024 at 9:00 a.m. (IST)** and concludes on **Wednesday, May 08, 2024 at 5:00 p.m. (IST)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The remote e-voting facility is available at the link www.evoting.nsdl.com. Members are requested to read carefully the “Instructions for remote e-voting” enumerated in the



notes to this Notice and mark their assent (FOR) or dissent (AGAINST) on or before **Wednesday, May 08, 2024 by 5:00 p.m. (IST)**, failing which it will be considered that no vote has been received from the Member.

The Board of Directors of the Company (**the Board**) in accordance with Rule 22(5) of the Rules has appointed Mr. Tapasvilal Deora (Membership No.: FCS 9813), Tapasvilal Deora & Associates, Practicing Company Secretaries, Hyderabad, as the scrutinizer for conducting the Postal Ballot process in a fair and transparent manner and he has also communicated his consent to act as the Scrutinizer for this Postal Ballot.

The Scrutinizer upon completion of scrutiny of the votes received in electronic mode, will submit his Report to the Chairman or any other person authorised by him, who shall countersign the same. The results of the Postal Ballot will be announced within two working days of the conclusion of the remote e-voting through Postal Ballot i.e. by **Friday, May 10, 2024**. The said results would be displayed at the Registered Office of the Company and will be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website i.e. www.tcifl.in and on the website of NSDL i.e. www.evoting.nsdl.com. The Resolution(s) shall be deemed to have been passed on the last date specified for remote e-voting i.e. **Wednesday, May 08, 2024**.

SPECIAL BUSINESS:

1. Appointment of Mr. Nitin Chandrakant Desai (DIN - 10497136) as an Independent Director of the Company

*To consider and if thought fit, to pass the following resolution as a **Special Resolution**:*

"RESOLVED THAT pursuant to the provisions of sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act), the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), based on the recommendation of the Nomination, Remuneration and Compensation Committee of the Board of Directors of the Company, Mr. Nitin Chandrakant Desai (DIN: 10497136), who was appointed as an Additional Director (Independent Category) by the Board of Directors pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company, with effect from February 13, 2024 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby approved as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 (five) consecutive years commencing from February 13, 2023 up to February 12, 2028 (both days inclusive);

RESOLVED FURTHER THAT the Directors and Key Managerial Personnel's of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, incidental and/ or ancillary thereto to give effect to this resolution."

2. Ratification of Material Related Party Transactions entered during the Financial Year 2023-24

*To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:*

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in line with the Company's Policy on Related Party Transactions, in accordance with the ratification by the Audit Committee and approval by the Board of Directors, the following Material Related Party Transaction entered with parties as given below, in the ordinary course of business and at arm's length basis, during the Financial Year 2023-2024 be and are hereby ratified:

S. No.	Name of the Party	Nature of Transaction	Amount Involved (in Lakhs)
I	Prabhu Dayal Agarwal Foundation	Lease Rent paid	35
II	Mr. Mahendra Agarwal	Loan taken by Company and repaid	1,208
III	Mahendra Investment Advisors Private Limited	Loan given by Company and received back	69.63
IV	GI Hydro Private Limited	Receipt of funds by the Company from the Party in	1,875

		lieu of invocation of Security given by the Company	
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RESOLVED FURTHER THAT the Directors and Key Managerial Personnel's of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, incidental and/ or ancillary thereto to give effect to this resolution."

3. Approval of Material Related Party Transaction with Prabhu Dayal Agarwal Foundation

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Regulations 2(1)(zc), 23(4) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable laws/ statutory provisions, if any, in line with Company's Policy on Related Party Transactions, pursuant to the consent of the Audit Committee and the consent of the Board of Directors, approval of the Members be and is hereby accorded to the Board of Directors of the Company (*hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted by the Board from time to time to exercise its powers conferred by this resolution*) to continue with the existing contract/ arrangement and/or to enter into and/or carry out new contract(s)/ arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Prabhu Dayal Agarwal Foundation (**'PDAF'**), a related party of TCI Finance Limited (**'Company'**) for the purpose of continuing/ taking on lease the property owned by PDAF for the purposes of the Company, on arm's length basis and in the ordinary course of business, on such terms and conditions as may be agreed upon between the Company and PDAF, for an aggregate value not exceeding Rs. 12,00,000/- (Rupees Twelve Lakhs Only) p.a.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Manager or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to this resolution.

RESOLVED LASTLY THAT all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in this resolution be and are hereby approved, ratified and confirmed in all respects."

4. Approval of Material Related Party Transaction with Mr. Mahendra Kumar Agarwal

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Regulations 2(1)(zc), 23(4) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Companies Act, 2013 and other applicable laws/ statutory provisions, if any, in line with Company’s Policy on Related Party Transactions, pursuant to the consent of the Audit Committee and the consent of the Board of Directors, approval of the Members be and is hereby accorded to the Board of Directors of the Company (*hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted by the Board from time to time to exercise its powers conferred by this resolution*) to repay an amount not exceeding Rs. 38,00,000/- (Rupees Thirty-Eight Lakh Only) to Mr. Mahendra Kumar Agarwal, Related Party of the Company which has become due and outstanding, on account of invocation of securities of Mr. Mahendra Kumar Agarwal by the lenders for the debts taken by the Company.

RESOLVED FURTHER THAT the Company takes on record that the said repayment/ transaction is on arm’s length basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Manager or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to this resolution.

RESOLVED LASTLY THAT all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in this resolution be and are hereby approved, ratified and confirmed in all respects.”

5. Approval of Material Related Party Transaction with Mahendra Kumar Agarwal & Sons HUF

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Regulations 2(1)(zc), 23(4) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Companies Act, 2013 and other applicable laws/ statutory provisions, if any, in line with Company’s Policy on Related Party Transactions, pursuant to the consent of the Audit Committee and the consent of the Board of Directors, approval of the Members be and is hereby accorded to the Board of Directors of the Company (*hereinafter referred to as the ‘Board’, which*

term shall be deemed to include any Committee constituted by the Board from time to time to exercise its powers conferred by this resolution) to repay an amount not exceeding Rs. 11,00,00,000/- (Rupees Eleven Crore Only) to Mahendra Kumar Agarwal & Sons HUF, Related Party of the Company which has become due and outstanding, on account of invocation of securities of Mahendra Kumar Agarwal & Sons HUF by the lenders for the debts taken by the Company.

RESOLVED FURTHER THAT the Company takes on record that the said repayment/ transaction is on arm's length basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Manager or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to this resolution.

RESOLVED LASTLY THAT all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in this resolution be and are hereby approved, ratified and confirmed in all respects."

6. Approval of Material Related Party Transaction with Manish Agarwal Benefit Trust

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Regulations 2(1)(zc), 23(4) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Companies Act, 2013 and other applicable laws/ statutory provisions, if any, in line with Company's Policy on Related Party Transactions, pursuant to the consent of the Audit Committee and the consent of the Board of Directors, approval of the Members be and is hereby accorded to the Board of Directors of the Company (*hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted by the Board from time to time to exercise its powers conferred by this resolution*) to repay an amount not exceeding Rs. 45,00,000/- (Rupees Forty-Five Lakh Only) to Manish Agarwal Benefit Trust ("**MABT**"), Related Party of the Company which has become due and outstanding, on account of invocation of securities of MABT by the lenders for the debts taken by the Company.

RESOLVED FURTHER THAT the Company takes on record that the said repayment/ transaction is on arm's length basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary



documents, including contract(s), scheme(s), agreement(s) and such other documents, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Manager or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to this resolution.

RESOLVED LASTLY THAT all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in this resolution be and are hereby approved, ratified and confirmed in all respects."

**By Order of the Board of Directors
for TCI Finance Limited**

**Sd/-
S Jasminder Singh
Company Secretary
Membership No.: 20640**

April 02, 2024
Hyderabad

Registered Office:

Plot No. 20, Survey No. 12,
4th Floor, Kothaguda,
Kondapur, Hyderabad – 500081, Telangana;
Email: investors@tcifl.in; **Website:** www.tcifl.in
CIN: L65910TG1973PLC031293

NOTES:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 (the Act) setting out material facts are appended herein below.
2. Details as required in sub-regulation (3) of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**Listing Regulations**) and Secretarial Standards on General Meetings (**SS-2**) in respect of the Directors seeking appointment, forms integral part of this Notice.
3. In accordance with the MCA Circulars, this Notice is being sent only through email to all those Members of the Company whose email IDs were registered with the Company/ Depositories/ Registrar and Share Transfer Agent ("**RTA**"), as on **Friday, March 29, 2024**. The Company would not be sending this Notice and the Postal Ballot form through registered post, speed post or courier to Members at their registered addresses and hence the Members would have the option to vote only through remote e-voting as the facility for voting through physical ballot papers will not be provided.
4. Resolutions passed by Members with requisite majority, through Postal Ballot shall be deemed to have been passed at a General Meeting of Members convened on that behalf.
5. In compliance with the MCA Circulars and pursuant to the provisions of sections 108 and 110 of the Act, the Rules made thereunder and Regulation 44 of the Listing Regulations, for this Postal Ballot, the Company has only provided the facility to its Members to exercise their votes electronically and to vote on Resolution(s) through the remote e-voting service facility provided by NSDL. Please refer note no. 12 for instructions on electronic voting.
6. All documents referred to in the Postal Ballot Notice and Statement under Section 102(1) of the Act would be available for inspection through electronic mode on a request made by the Member at investors@tcifl.in.
7. Members whose names appear on the Register of Members/List of Beneficial Owners as on **Friday, March 29, 2024** will be considered for the purpose of remote e-voting. A person who is not a Member as on the relevant date should treat this Notice for information purpose only.
8. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Members as on **Friday, March 29, 2024**. The Postal Ballot remote e-voting period commences on **Tuesday, April 09, 2024 at 9:00 a.m. (IST)** and ends on **Wednesday, May 08, 2024 at 5:00 p.m. (IST)**. The remote e-voting module shall be disabled by NSDL for voting thereafter.
9. Members cannot exercise votes by proxy.
10. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at investors@tcifl.in along with the copy of the duly signed request letter from the Member mentioning therein the name and email id of the Member, folio number, certificate number, self-attested copy of the PAN card, self-attested copy of any one of the following document (e.g.: Driving License, Election Identity Card, Passport), mobile number and image of share certificate (front and back) in PDF or JPEG format, in support of the request letter. Members holding shares in dematerialised mode are requested to register/ update their email addresses with the relevant Depository Participants. In case of any query, a Member may send an e-mail to the Company at investors@tcifl.in or to the Company's RTA at mohsin.mohd@kfintech.com.
11. Mr. Tapasvilal Deora (Membership No. FCS 9813), Tapasvilal Deora & Associates, Practicing Company Secretaries, Hyderabad, has been appointed as the Scrutinizer to scrutinize the Postal Ballot through remote e-voting process in a fair and transparent manner.

The Scrutinizer after the completion of scrutiny, will submit his report to the Chairman or any other person authorised by him, who shall countersign the same and the result of voting by Postal Ballot will be announced by the Chairman or any other person so authorized by him, on or before **Friday, May 10, 2024** and will also be displayed on the Company's website i.e. www.tcifl.in, website of NSDL i.e. www.evoting.nsdl.com and will simultaneously be forwarded to will be intimated to BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed.

The resolution, if passed by the requisite majority, shall be deemed to have been passed on **Wednesday, May 08, 2024** i.e. the last date specified for remote e-voting.

12. Voting through electronic means:

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and sections 108, 110 and other applicable provisions of the Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended, the Company is pleased to provide remote e-voting facility to all its Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its Members.

The instructions for remote e-voting are as follows:

(i) The remote e-voting period begins on **Tuesday, April 9, 2024 at 9:00 a.m. (IST)** and ends on **Wednesday, May 8, 2024 at 5:00 p.m. (IST)**. During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on **Friday, March 29, 2024** (the cut-off date) may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

(ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of the Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.

(iii) In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

Pursuant to aforesaid said SEBI Circular, login method for e-voting **for individual shareholders holding securities in Demat mode with NSDL/CDSL** is given below:

Type of shareholders

Individual Shareholders holding securities in demat mode with NSDL.

Login Method

- Existing **IDeAS** user can visit the e-Services website of NSDL Viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful

authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsdl.com/SecureWeb/Id easDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

ISDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as

recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

(iv) Login method for remote e-voting for **shareholders holding shares in physical mode and non-individual shareholders other than individual holding in Demat form:**

- 1) The shareholders should log on to the e-voting website www.evoting.nsdl.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID



- a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evoting.nsdl.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.

PAN

Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

Dividend Bank Details **OR** Date of Birth (DOB)

- Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.

- If both the details are not recorded with the depository or company, please enter the Member id / folio number in the Dividend Bank details field.

(v) After entering these details appropriately, click on “SUBMIT” tab.

(vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(viii) Click on the EVSN for the relevant <Company Name> on which the user choose to vote.



(ix) On the voting page, user will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(x) Click on the “RESOLUTIONS FILE LINK” if user wish to view the entire Resolution details.

(xi) After selecting the resolution, user has decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If user wish to confirm the vote, click on “OK”, else to change the vote, click on “CANCEL” and accordingly modify the vote.

(xii) Once you “CONFIRM” the vote on the resolution, user will not be allowed to modify the vote.

(xiii) User can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

There is also an optional provision to upload Board Resolution / Power of Attorney if any uploaded, which will be made available to scrutinizer for verification.

(xv) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evoting.nsdl.com and register themselves in the “Corporates” module.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.

- It is mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address i.e. cstapasvideora@gmail.com and to the Company at the email address i.e. investors@tcifl.in, if they have voted from individual tab and not uploaded the same in the CDSL e-voting system for the scrutinizer to verify the same.



PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors@tcifl.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investors@tcifl.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



EXPLANATORY STATEMENT

(pursuant to Sections 102(1) and 110 of the Companies Act, 2013 ('Act'))

The following statement sets out all the material facts relating the Resolution Nos. 1 to 6 to be passed as mentioned in the accompanying Notice:

Item No. 1

Appointment of Mr. Nitin Chandrakant Desai (DIN: 00166621) as an Independent Director of the Company:

Pursuant to the provisions of sections 149, 150, 152 and 161 of the Act, subject to the approval of Members of the Company, the Board of Directors of the Company, on the recommendation of the Nomination, Remuneration and Compensation Committee appointed Mr. Nitin Chandrakant Desai (DIN: 10497136) as an Additional Director (Independent Category) of the Company for a term of 5 (five) consecutive years, commencing from February 13, 2024 to February 12, 2029 (both days inclusive), not liable to retire by rotation.

As per Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the Company is required to obtain approval of shareholders for appointment of Mr. Nitin Chandrakant Desai at the next general meeting or within a time period of 3 (three) months from the date of appointment i.e. February 13, 2024, whichever is earlier. Accordingly, the Board of Directors of the Company at its Meeting held on April 02, 2024, recommended to obtain approval of the Members of the Company by way of passing a Special Resolution through Postal Ballot under Section 110 of the Companies Act, 2013 (the Act).

Mr. Nitin Chandrakant Desai is an able administrator and has expertise in Finance and Accounts, Human Resources, liaison with various Government departments. Mr. Desai has extensive experience heading the research projects of his organization and attended various training program to sharpen his skills. He is a commerce graduate with additional qualifications in computer applications and hospital management administration.

In the opinion of the Board, Mr. Nitin Chandrakant Desai fulfils the conditions specified in sections 149 and 152 and Schedule IV of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Listing Regulations. Further, he has given a declaration to the Board of Directors to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act, Regulation 16(1)(b) of the Listing Regulations, that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has also confirmed that he is not aware of any circumstances or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director without any external influence in terms of Regulation 25(8) of the Listing Regulations. Further, he is not debarred from holding the office of a director by virtue of any SEBI order or any other such authority and has successfully registered himself in the Independent Director's Data Bank maintained by Indian Institute of Corporate Affairs.

Considering the vast knowledge, appropriate skills and experience of Mr. Nitin Chandrakant Desai, the Board of Directors are of the opinion that his association would be of immense benefit to the Company. In the opinion of the Board, Mr. Nitin Chandrakant Desai fulfils the conditions specified in the Act and in the Listing Regulations for appointment as an Independent Director and is independent of the Management.

Upon confirmation of the appointment as an Independent Director by the Members of the Company, the appointment shall be formalised by issue of a letter of appointment by the Company to Mr. Nitin Chandrakant Desai.



The draft appointment letter of Mr. Nitin Chandrakant Desai as the Independent Director is open for inspection by the Members during the normal working hours of the Company i.e. 9 a.m. to 5 p.m. on all working days except Saturdays, Sundays and Public Holidays at its registered office till the last date for receipt of votes through the remote e-voting process.

Mr. Nitin Chandrakant Desai will be paid remuneration by way of the Sitting Fees for attending the meeting of the Board of Directors and/or its Committees, reimbursement of expenses for participating in the Board and other meetings and Commissions as may be determined by the Board, which shall be within the limits stipulated under Section 197 of the Act for a period of 5 (five) years with effect from February 13, 2024.

Additional information in respect of Mr. Nitin Chandrakant Desai pursuant to the provisions of the Listing Regulations and Secretarial Standard - 2 on General Meetings, issued by the Institute of Company Secretaries of India is annexed to this Notice.

Appointment of Mr. Nitin Chandrakant Desai as an Independent Director requires approval of the Members in a General Meeting and accordingly the Board recommends passing of Special Resolution as set out in item No. 1 of the accompanying Notice for approval of Members.

Except, Mr. Nitin Chandrakant Desai and/or his relatives, none of the other Directors, Key Managerial Personnel and their respective relatives are in any way concerned or interested or deemed to be concerned or interested, financially or otherwise in the proposed resolution as set out at in this Notice. Mr. Desai is not related to any Director or KMP of the Company.

Common Context for resolution placed under Item Nos. 2-6

In terms of Regulation 23 of the Listing Regulations, any transaction with a related party shall be considered material, if the transaction(s) entered into/ to be entered into individually or taken together with the previous transactions during a financial year, exceeds ₹ 1,000 crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, and shall require prior approval of Members by means of an Ordinary Resolution. The said limits are applicable even if the transactions are in the ordinary course of business of the concerned Company and at an arm's length basis.

The members are also informed that the Regulation 2(1)(zc) of the Listing Regulations has been amended to enhance the definition of Related Party Transaction ('RPT')

Item No. 2:

Background and details of the transaction

- I) Prabhu Dayal Agarwal Foundation (PDAF) a related party of TCI Finance Limited (the Company) had entered into a lease deed with the Company for a period of 2 years for its registered office at a monthly lease rent of Rs. 50,000/- (Rupees Fifty Thousand only). As no business was carried out in the last 2- 3 years, this has resulted in significant drop in the business income, rendering these transactions to be material in nature thereby requiring prior approval of members. As the prior approval of shareholders was not obtained, we are now seeking approval of the shareholders by way of ratification. It is to be noted that the said transactions with PDAF is in the ordinary course of business of the Company and at arms' length basis. Brief Summary of transactions is given below:

(a) name of the related party	Prabhu Dayal Agarwal Foundation
(b) name of the director or key managerial personnel who is related, if any	Mr. Mahendra Kumar Agarwal
(c) nature of relationship	Trustee
(d) Nature Material Terms Monetary Value and particulars of the contract or arrangements	Lease Deed entered by the Company Duration: 2 years Monthly rent of Rs. 50,000/- + GST
(e) any other information relevant or important	Company has taken property of PDAF on lease

- II) TCI Finance Limited (the Company) had availed a loan of Rs 23 Crores from HDFC Bank Ltd. (HDFC). Mr. Mahendra Kumar Agarwal (MKA), related party of the Company had provided security for the loan availed by the Company by pledging his investment of 20,00,000 shares held in Gati Limited. Due to non-payment of outstanding dues by the Company, HDFC in the year 2022 invoked the shares pledged by MKA and realized its outstanding dues by selling the shares in the open market. On account of this, a liability has been created in the books wherein the amount realized by HDFC now stands payable to MKA. In the financial year FY 2023-24, the Company had paid an amount of Rs 12.08 Crores to MKA towards the outstanding loan amount. As the prior approval of shareholders was not obtained, the Company is seeking approval of the shareholders by way of ratification. It is to be noted that the said transactions with MKA is in the ordinary course of business of the Company and at arms' length basis.
- III) Mahendra Investment Advisors Pvt. Ltd. (MIAPL) had availed a loan from TCI Finance Limited (the Company). MIAPL is a related party of the Company. MIAPL was admitted by NCLT, Hyderabad on an application filed by a creditor in April 2021. CIRP was initiated and your Company submitted a claim of Rs 4552.98 Lakhs before the Resolution Professional (RP). Over a period of time, the resolution plan was approved by NCLT, Hyderabad on 21st August, 2023. In accordance with the Resolution Plan, the Resolution Applicant paid an amount of Rs. 69.63 Lakhs towards final settlement. As the amount received is in excess of 10% of the turnover of the Company, this payment requires prior approval of the shareholders. We are now seeking approval of the shareholders by way of ratification as the receipt of amount from MIAPL was not in the control of the Company. It is to be noted that the said transactions with MIAPL is in the ordinary course of business of the Company and at arms' length basis.
- IV) GI Hydro Pvt. Ltd. (formerly Gati Infrastructure Pvt. Ltd.) is a related party of the TCI Finance Ltd (the Company). The Company had given security for the loan availed by GI Hydro Pvt. Ltd. in the year 2015 by pledging its investment in Gati Ltd. The lenders of GI Hydro Pvt. Ltd. on account of non-payment of outstanding dues invoked the shares and sold the investment in open market and realized the outstanding dues of GI Hydro Pvt. Ltd. On account of this, the Company has become the creditor in the books of GI Hydro Pvt. Ltd.. On account of continuous follow up with GI Hydro Pvt. Ltd., GI Hydro Pvt. Ltd. made the payment of Rs 18.75 Crores in February, 2024. As the amount received from GI Hydro Pvt. Ltd. was in excess of 10% of the turnover of the Company, this repayment from GI Hydro Pvt. Ltd. requires prior approval of the shareholders. The Company is seeking approval of the shareholders by way of



ratification. It is to be noted that the said transactions with GI Hydro Pvt. Ltd. is in the ordinary course of business of the Company and at arms' length basis.

Item No. 3:

Background, details of the transaction

Prabhu Dayal Agarwal Foundation (PDAF) a related party of TCI Finance Limited (the Company) has entered into a lease deed with a company for a period of 2 years at a monthly lease rent of Rs 50,000/- (Rupees Fifty Thousand only). The lease rentals are payable in the FY 2024-25. These transactions not only help smoothen the business operations for both the companies, but also ensures consistent flow of desired facilities and services without interruption for both the companies to cater to their business requirements. The management has provided the Audit Committee with the relevant details of various proposed RPT including material terms and basis of pricing. All Independent Directors on the Audit Committee, after reviewing all necessary information, have granted approval for entering into the RPT with PDAF for an aggregate value not exceeding 10 Lakhs during FY24-25. The Audit Committee has noted that the said transactions with PDAF will be in the ordinary course of business of the Company and at an arms' length basis. Brief Summary of transactions is given below:

(a) name of the related party	Prabhu Dayal Agarwal Foundation
(b) name of the director or key managerial personnel who is related, if any	Mr. Mahendra Kumar Agarwal
(c) nature of relationship	Trustee
(d) Nature Material Terms Monetary Value and particulars of the contract or arrangements	Lease Deed entered by the Company Duration: 2 years Monthly rent of Rs. 50,000/- + GST
(e) any other information relevant or important	Company has taken property of PDAF on lease

The said transaction, being a material RPT, requires prior approval of the members of the Company in accordance with Regulation 23 of the Listing Regulations.

Members may note that in terms of the provisions of the Listing Regulations, related parties (whether such related party(ies) are a party to the aforesaid transactions or not), shall not vote to approve Resolution under Item No. 3.

Except Mr. Mahendra Kumar Agarwal, none of the Directors and KMPs of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolution set out at Item No. 3 of the accompanying Notice.

Based on the review and approval of the Independent Directors on the Audit Committee, the Board of Directors recommends the Ordinary Resolution contained in Item No. 3 of the accompanying Notice to the Members for approval.



Item Nos. 4, 5 and 6:

Background, details of the transaction

Mahendra Kumar Agarwal (MKA), Mahendra Kumar Agarwal & Sons HUF (MKA HUF) and Manish Agarwal Benefit Trust (MABT) (collectively referred to as “parties”) had provided security for the loans availed by TCI Finance Limited (Company) for various business purposes. The lenders on non-payment of dues, invoked the shares pledged by the aforesaid parties resulting in the parties stepping into shoes of the Lenders. The Company has cleared substantial amount payable to MKA but the amount payable to MKA HUF and MABT are still due and payable. The Company expects to make the payment based on the accruals in the FY 2024-25. The securities provided by the parties enabled the Company to carry on the business operations smoothly. The management has provided the Audit Committee with the relevant details of various proposed RPTs. All Independent Directors on the Audit Committee, after reviewing all necessary information, have granted approval for entering into the RPTs with aforesaid parties for the amounts mentioned in the respective resolutions. The Audit Committee has noted that the said transactions with parties will be in the ordinary course of business of the Company and at an arms’ length basis.

The said transactions, being material RPTs, requires prior approval of the members of the Company in accordance with Regulation 23 of the Listing Regulations.

Members may note that in terms of the provisions of the Listing Regulations, related parties (whether such related party(ies) are a party to the aforesaid transactions or not), shall not vote to approve Resolution under Item Nos. 4 to 6.

Except Mr. Mahendra Kumar Agarwal, none of the Directors and KMPs of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolution set out at Item Nos. 4 to 6 of the accompanying Notice.

Based on the review and approval of the Independent Directors on the Audit Committee, the Board of Directors recommends the Ordinary Resolutions contained in Item Nos. 4 to 6 of the accompanying Notice to the Members for approval.

**By Order of the Board of Directors
for TCI Finance Limited**

**Sd/-
S Jasminder Singh
Company Secretary
Membership No.: 20640**

April 02, 2024
Hyderabad

Registered Office:

Plot No. 20, Survey No. 12,
4th Floor, Kothaguda,
Kondapur, Hyderabad – 500081, Telangana;
Email: investors@tcifl.in; **Website:** www.tcifl.in
CIN: L65910TG1973PLC031293

Details of the Director seeking re-appointment
(in pursuance of Regulations 36(3) of the Listing Regulations and
Secretarial Standard - 2 on General Meetings)

Name of Director and DIN	Mr. Nitin Chandrakant Desai (DIN: 10497136)
Date of Birth (Age)	08-06-1963 (60 years)
Date of first appointment on the Board	13-02-2024
Qualifications	Commerce Graduate from Osmania University Diploma in Computer Application and Hospital Management
Expertise in specific functional areas	<p>Mr. Nitin Chandrakant Desai, a commerce Graduate from Osmania University, Telangana with additional qualifications in Diploma in computer Application and Hospital Management Administration. He is an able administrator and has expertise in Finance and Accounts, Human Resources, liaison with various Government departments. Handled materials and stores management, procurement of various equipment and consumables for the projects.</p> <p>He has attended various training programs on GCP in Pittsburgh and India, virtual GCLP conducted by CDSA, GOI, New Delhi, etc.</p> <p>He was instrumental in setting up the manpower export office in collaboration with a USA company in Austin (Druma Inc.), Texas, to meet the then demand of software professionals in Y2K projects in the USA. He has an overall rich experience of 38 years</p>
Terms and conditions of appointment or re-appointment	Appointment as an Independent Director for a period of 5 years commencing from February 13, 2024 upto February 12, 2029, not liable to retire by rotation.
Relationship with other Directors	None of the Directors of the Company are inter-se related to Mr. Nitin Chandrakant Desai
The remuneration last drawn by such person (if applicable)	Nil
Details of remuneration sought to be paid	Eligible for sitting fees and commission, as approved by the Board
Directorships held in other companies (excluding foreign companies)	Nil
Resignation from Listed Entities in past three years	Nil
Committee positions held in other	Nil



Companies	
No. of meetings of the Board attended during the year	1
No. of shares held in the Company either by self or as a beneficial owner	Nil

**By Order of the Board of Directors
for TCI Finance Limited**

**Sd/-
S Jasminder Singh
Company Secretary
Membership No.: 20640**

April 02, 2024
Hyderabad

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