



TCI EXPRESS

LEADER IN EXPRESS

Dated: May 10, 2024

To, The Listing Department, The National Stock Exchange of India Ltd., “Exchange Plaza”, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 Scrip Symbol: TCIEXP	To, The Listing Department, BSE Ltd., Phiroz Jeejeebhoy Towers, Dalal Street Mumbai – 400001 Scrip Code:540212
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Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Ref-Outcome of Board Meeting- Further investment in Wholly Owned Subsidiary

Dear Sir/Madam,

In furtherance of our letter of even date communicating outcome of Board Meeting, read with our communication dated January 31, 2023 w.r.t. incorporation of a wholly-owned subsidiary ‘(Wos’) Company in the name of “TCI Express Pte. Ltd.” and subscription of initial capital of total one million SGD, it is hereby informed that the Board of Directors, in its meeting held on even date has accorded approval for investment of additional equity for an amount not exceeding SGD 1.5 million, (either in Indian Rupees or in equivalent foreign currency), in one or more tranches, by way of subscription in the equity share capital of its Wos for its business activities and expansion.

The detailed disclosure in respect of the said investment in Wos, as required under Regulation 30 read with Para-A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-I/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith.

Kindly take the above information on record.

Thanking you,
For **TCI Express Limited**

PRIYANKA
(Company Secretary & Compliance Officer)
Encl: as above

TCI Express Limited
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Registered Office: Flat Nos. 306 & 307, 1-8-273, Third Floor, Ashoka Bhoopal Chambers,
S. P. Road, Secunderabad – 500003 • **Tel.:** ++91 40 27840104



S. No	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover, etc.	TCI Express Pte. Ltd. (Wos) incorporated on 14.02.2023 and engaged in to transport, logistics and related warehouse activities. Net worth as on 31.03.2024: 0.95 million SGD Income as on 31.03.2024: 183.50 SGD Turnover: Nil
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group /group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	TCI Express Pte. Ltd., being a Wos is a related party of the Company. Mr. Chander Agarwal-Managing Director of TCI Express Limited act as an Executive Director of the Wos. Save and except what is mentioned above, the Promoters / promoter group / group companies are not interested in the transaction. The transaction falls within the ambit of related party transactions and is at arms' length.
3	Industry to which the entity being acquired belongs.	Logistics, transport & warehouse activities
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	The operations of Wos, in line with the Company's vision, will enable the Company to further address growth opportunities in transport, logistics, warehouse activities and will also establish international presence.
5	Brief details of any governmental or regulatory approvals required for the acquisition.	Not applicable
6	Indicative time period for completion of the acquisition.	Investment will be made by subscribing equity share capital in one or more tranches to be made in time to come.
7	Nature of consideration-whether cash consideration or share swap and details of the same.	Subscription to 100% share capital of Wos, by way of cash consideration.
8	Cost of acquisition or the price at which the shares are acquired.	1.5 million SGD
9	Percentage of shareholding /control acquired and/ or number of shares acquired.	There will be no change in shareholding of the Company in Wos. TCI Express Pte. Ltd will continue to remain a 100% Wos of the Company.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	TCI Express Pte Ltd was incorporated on 14.02.2023, under the Singapore Laws, as a Wos Company. The turnover of Wos for last 3 years is given below: FY 2023-24-Nil FY 2022-23-NA FY 2021-22-NA