

8<sup>th</sup> October, 2015



✓ Listing Department,  
The National Stock Exchange of India Ltd.,  
"Exchange Plaza",  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400051

Listing Department,  
Bombay Stock Exchange Ltd.,  
Phiroz Jeejeebhoy Towers,  
Dalal Street  
Mumbai-400 001

Dear Sir/Madam,

Sub : Outcome of Board Meeting  
Scrip Code : BSE- 532349  
: NSE-TCI

This is to inform you that the Board of Directors of the Company in its meeting held on 8<sup>th</sup> October, 2015 have approved the Scheme of Arrangement between Transport Corporation of India Limited (TCI) and its wholly owned subsidiary, TCI Express Ltd. (Formerly known as TCI Properties (Pune) Ltd.) for Demerger and Transfer of Express Distribution (XPS) Undertaking, & delayering of TCI's global holding structure by liquidation of its wholly owned subsidiary, TCI Global Holding (Mauritius) Ltd. and consequent capital reduction pursuant to Sections 391 to 394 & Section 100 to 103 of the Companies Act, 1956 read with Sections 52 of the Companies Act, 2013, as reviewed and recommended by the Audit Committee of the Company and subject to requisite approvals of the Shareholders and creditors of the respective companies and the sanction of the Hon'ble High Court of Hyderabad for the State of Telangana & for the State of Andhra Pradesh, Stock Exchanges, SEBI or such other competent authority(ies) and other necessary statutory/other approvals.

The salient features of the Scheme are as under:

- i. The appointed date would be closing business hours of 31<sup>st</sup> March, 2016 or such other date as may be approved by the Hon'ble High Court.
- ii. The Equity Shareholders of TCI shall receive 1 (one) Equity Shares of Rs. 2/- each of TCI Express Ltd. for every 2 (Two) Equity Shares of Rs. 2/- each held on the Record Date in the Company.
- iii. As part of the Scheme, TCI Express Ltd. shall also seek listing on the Stock Exchange(s) after approval of the Scheme by the Hon'ble High Court.
- iv. The Company has choosen Bombay Stock Exchange (BSE) as the designated Stock Exchange in compliance with SEBI Circular No. CIR/CFD/DIL5/2013 dated February 04, 2013 read with Circular Number CIR/CFD/DIL/8/2013 dated May 21, 2013 and any amendments thereto.

The Scheme, as finalized by the Board of Directors, shall be sent to the stock exchanges in compliance with the provisions of Clause 24 of the Listing Agreement.

This is for your information, records and meeting the disclosure requirements as per applicable clauses of the Listing Agreement.

Thanking you,  
Yours faithfully,  
For Transport Corporation of India Ltd.

  
Archana Pandey

Company Secretary & Compliance Officer



**Transport Corporation of India Ltd.**

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