Annexure-II

VK Bajaj & Associates
Company Secretaries

Consolidated Report of Scrutinizer

[Pursuant to section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014]

To
The Chairman
TCI Express Limited
#1-8-271 to 273, Flat No. 306 & 307,
3rd Floor, Ashoka Bhoopal Chambers,
S. P. Road, Secunderabad – 500 003

Dear Sir,

1. I, Vasanth Kumar Bajaj, Company Secretary in Practice, have been appointed by the Board of Directors of **TCI Express Limited** (the Company) as a Scrutinizer for the purpose of Scrutinizing the remote e-voting/ e-voting at Annual General Meeting (AGM) for ascertaining the requisite majority on voting carried out as per the provisions of Section 108 of the Companies Act, 2013, read with Rule 20(3) (xi) of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and the General Circular issued by the Ministry of Corporate Affairs ('MCA'), on the resolutions contained in the notice (hereinafter referred to as "the resolutions") of the 17th Annual General Meeting (AGM) of the Members of the Company, held on **Wednesday, 23rd July, 2025** at 10:30 A.M. through Video Conferencing (VC) and Other Audio Visual Means (OAVM).

2. The management of the Company is responsible to ensure compliance with the requirement of the Companies Act, 2013, Rules and circulars issued by MCA and SEBI relating to conducting of AGM through VC/OAVM and voting by electronic means for the resolutions contained in the Notice of the 17th Annual General Meeting dated 30th May, 2025. My responsibility as a Scrutinizer for the voting process of voting by electronic means is restricted to making a Consolidated Scrutinizer's Report of the votes cast "in favor" and/or "against" the resolution stated in the notice of the AGM, based on the report generated from the e-voting system provided by Central Depository Services Limited ('CDSL'), the Agency Authorized under the Rules and engaged by the Company to provide remote e-voting process and e-voting at the AGM.

3. Further to the above, I submit my report as under:

    i. The remote e-voting remained open from **Sunday, 20th July, 2025** (09:00 A.M.) to **Tuesday, 22nd July, 2025** (5:00 P.M.).

    ii. The members of the Company as on the "cut-off" date i.e., **Wednesday, 16th July, 2025** were entitled to vote on the resolutions as set out in the notice of the 17th Annual General Meeting (AGM) of the Company through the facility of remote e-voting / e-voting at the AGM.

V.K. BAJAJ & ASSOCIATES Hyderabad Company Secretaries

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iii. The votes cast under remote e-voting / e-voting at Annual General Meeting (AGM) were unblocked 15 minutes after conclusion of AGM in the presence of 2 witnesses, who are not in the employment of the Company. I have scrutinized and reviewed the remote e-voting and e-voting at the AGM based on the data downloaded from the Central Depository Services Limited ('CDSL').

iv. The results of the e-voting is enclosed as ***Annexure - A***

Thanking you

For **V K Bajaj & Associates**
Company Secretaries

V.K. BAJAJ & ASSOCIATES Hyderabad Company Secretaries

Vasanth Kumar Bajaj
Company Secretary
FCS 6868
CP No. 5827
UDIN: **F006868G000852504**

Date: 24.07.2025
Place: Hyderabad

Countersigned by
For **TCI Express Limited**

D.P. Agarwal
Chairperson

TCI EXPRESS LIMITED

Date 24.07.2025
Place Gurugram

Annexure - A

RESULTS OF REMOTE E-VOTING & E-VOTING AT AGM:

Resolution No. 1 of the Notice:

Ordinary Resolution for consideration and adoption of Audited Financial Statements (Standalone & Consolidated Financial Statements) for the financial year ended **31st March, 2025** and the Reports of the Board of Directors' & Auditors' thereon:

i) Votes cast in **favour** of the resolution:

Voting Method	No. of members voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	119	29365760	99.9999
E- Voting at AGM	7	17	0.0001
Total No. of Votes Cast	**126**	**29365777**	**100.0000**

ii) Votes cast **against** the resolution:

Voting Method	No. of members voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	2	6	0.0000
E- Voting at AGM	--	--	--
Total No. of Votes Cast	**2**	**6**	**0.0000**

Resolution No. 2 of the Notice:

Ordinary Resolution for declaration of final dividend on equity shares of the Company, for the financial year ended March 31, 2025:

i) Votes cast in **favour** of the resolution:

Voting Method	No. of members voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	119	29365760	99.9999
E- Voting at AGM	7	17	0.0001
Total No. of Votes Cast	**126**	**29365777**	**100.0000**

ii) Votes cast **against** the resolution:

Voting Method	No. of members voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	2	6	0.0000
E- Voting at AGM	--	--	--
Total No. of Votes Cast	**2**	**6**	0.0000

V.K. BAJAJ & ASSOCIATES ★ Hyderabad ★ Company Secretaries

Resolution No. 3 of the Notice:

Special Resolution for appointment of a Director in place of Mr. Dharmpal Agarwal (DIN: 00084105), who will attain the age of seventy five years and who retires by rotation and being eligible, offers himself for re-appointment:

i) Votes cast in **favour** of the resolution:

Voting Method	No. of members voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	94	3804027	97.0105
E- Voting at AGM	7	17	0.0004
Total No. of Votes Cast	**101**	**3804044**	**97.0109**

ii) Votes cast **against** the resolution:

Voting Method	No. of members voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	16	117209	2.9891
E- Voting at AGM	--	--	--
Total No. of Votes Cast	**16**	**117209**	**2.9891**

Resolution No. 4 of the Notice:

Ordinary Resolution for Appointment of M/s. Brahmayya & Co., as the Statutory Auditors of the Company:

i) Votes cast in **favour** of the resolution:

Voting Method	No. of members voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	110	25941121	88.3379
E- Voting at AGM	7	17	0.0001
Total No. of Votes Cast	**117**	**25941138**	**88.3380**

ii) Votes cast **against** the resolution:

Voting Method	No. of members voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	11	3424645	11.6620
E- Voting at AGM	--	--	--
Total No. of Votes Cast	**11**	**3424645**	**11.6620**

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Hyderabad
Company Secretaries

Resolution No. 5 of the Notice:

Ordinary Resolution for Appointment of M/s. PI & Associates, Practicing Company Secretaries, as the Secretarial Auditors of the Company:

i) Votes cast in **favour** of the resolution:

Voting Method	No. of members voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	118	29365737	99.9998
E- Voting at AGM	7	17	0.0001
Total No. of Votes Cast	**125**	**29365754**	**99.9999**

ii) Votes cast **against** the resolution:

Voting Method	No. of members voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	3	29	0.0001
E- Voting at AGM	--	--	--
Total No. of Votes Cast	**3**	**29**	**0.0001**

Resolution No. 6 of the Notice:

Special Resolution for Change in designation and appointment of Mr. Phool Chand Sharma, currently serving as a Non-Executive Director, as an Independent Director of the Company:

i) Votes cast in **favour** of the resolution:

Voting Method	No. of members voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	98	25824659	87.9413
E- Voting at AGM	7	17	0.0001
Total No. of Votes Cast	**105**	**25824676**	**87.9414**

ii) Votes cast **against** the resolution:

Voting Method	No. of members voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	23	3541107	12.0586
E- Voting at AGM	--	--	--
Total No. of Votes Cast	**23**	**3541107**	**12.0586**

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Resolution No. 7 of the Notice:

Special Resolution for Appointment of Mr. Mukti Lal, currently serving as Chief Financial Officer, as an Executive Director and Chief Financial Officer ('CFO') of the Company:

i) Votes cast in **favour** of the resolution:

Voting Method	No. of members voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	101	26965589	91.8683
E- Voting at AGM	7	17	0.0001
Total No. of Votes Cast	**108**	**26965606**	**91.8684**

ii) Votes cast **against** the resolution:

Voting Method	No. of members voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	18	2386827	8.1316
E- Voting at AGM	--	--	--
Total No. of Votes Cast	**18**	**2386827**	**8.1316**

Resolution No. 8 of the Notice:

Special Resolution for Re-pricing of stock options granted to the employees of the Company, under 'Employee Stock Option Plan-2016' and extending vesting and exercise period of the same:

i) Votes cast in **favour** of the resolution:

Voting Method	No. of members voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	73	25774912	87.9099
E- Voting at AGM	7	17	0.0001
Total No. of Votes Cast	**80**	**25774929**	**87.9100**

ii) Votes cast **against** the resolution:

Voting Method	No. of members voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	26	3544755	12.0900
E- Voting at AGM	--	--	--
Total No. of Votes Cast	**26**	**3544755**	**12.0900**

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Resolution No. 9 of the Notice:

Special Resolution for Amendment to the 'Employee Stock Option Plan 2016' by extending vesting and exercise period of stock options to be granted by the Company:

i) Votes cast in **favour** of the resolution:

Voting Method	No. of members voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	87	26870559	91.6468
E- Voting at AGM	7	17	0.0001
Total No. of Votes Cast	**94**	**26870576**	**91.6469**

ii) Votes cast **against** the resolution:

Voting Method	No. of members voted	No of Votes cast (Shares)	% of Total No. of Valid Votes Cast
Remote E-Voting	12	2449108	8.3531
E- Voting at AGM	--	--	--
Total No. of Votes Cast	**12**	**2449108**	**8.3531**

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