

TEXMACO RAIL & ENGINEERING LIMITED

CIN: L29261WB1998PLC087404

Registered Office: Belgharia, Kolkata - 700056

Phone No.: (033) 2569 1500; Fax No.: (033) 2541 2448

Website: www.texmaco.in; Email: texrail_cs@texmaco.in

POSTAL BALLOT NOTICE

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH RULES 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

Notice ("**Notice**") is hereby given pursuant to Section 110 of the Companies Act, 2013 ("**Act**") and other applicable provisions, if any, of the Act read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014, General Circular No. 09/2023 issued by the Ministry of Corporate Affairs read with other circulars issued for this purpose from time to time ("**MCA Circulars**"), all other applicable rules framed under the Act, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), and the Secretarial Standards issued by the Institute of Company Secretaries of India and other applicable laws, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and as may be enacted hereinafter, to the Members of Texmaco Rail & Engineering Limited ("**Company**"), to consider and if thought fit to pass the Resolutions as set out below which are proposed to be passed through postal ballot by electronic means only ("**remote e-voting**").

The proposed Resolutions along with the explanatory statement pursuant to Section 102 of the Act and other applicable laws, setting out the material facts and the reasons thereof, are appended to this Notice. Only Members of the Company as on **Friday, 1st March, 2024 (i.e., the cut-off date)** are entitled to vote on the proposed Resolutions, and any other person who is not a Member of the Company as of the cut-off date shall treat this Notice for information purpose only.

In compliance with the MCA Circulars, the Company is sending the Notice only in electronic form. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the Company is providing the remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the postal ballot form. The instructions for remote e-voting are appended to the Notice. The Members can vote on Resolutions only through remote e-voting facility. Assent or dissent of the Members on the Resolutions mentioned in the Notice would be taken only through the remote e-voting.

The Company has availed the services of M/s. KFin Technologies Limited, who is also the Registrar & Share Transfer Agent of the Company, for providing remote e-voting facility for exercising postal ballot.

The Board of Directors of the Company has appointed Ms. Geeta Roy Chowdhury, Practicing Company Secretary (Membership No. F7040) as the Scrutinizer, who consented to act as such, to conduct the process of the postal ballot by electronic means, in a fair and transparent manner.

The remote e-voting period commence at **9:00 a.m. on Sunday, 10th March, 2024 and ends at 5:00 p.m. on Monday, 8th April, 2024.**

The Resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified for remote e-voting i.e., **Monday, 8th April, 2024.**

You are requested to peruse the proposed Resolutions along with the explanatory statement and thereafter record your assent or dissent by means of remote e-voting facility, as provided by the Company.

SPECIAL BUSINESS:

Item No. 1: Issuance of Convertible Warrants on Preferential Basis:

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

"RESOLVED that pursuant to the provisions of Sections 23, 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), and the Rules framed thereunder and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, ("ICDR Regulations"), (including any amendment(s),

statutory modification(s) or re-enactment(s) thereof for the time being in force) and any other applicable rule(s)/ regulation(s)/ circular(s)/ notification(s)/ guideline(s) / clarification(s) as issued thereunder by Government of India ("the GOI"), the Reserve Bank of India ("the RBI"), the Ministry of Corporate Affairs ('MCA'), the Securities and Exchange Board of India ('SEBI') and / or BSE Limited and National Stock Exchange of India Limited ('Stock Exchanges') where the Equity Shares of the Company are listed, Registrar of Companies, West Bengal at Kolkata and/or any other competent regulatory authorities and the provisions of the Memorandum and Articles of Association of the Company, the listing agreement entered into with stock exchanges, the provisions of the Foreign Exchange Management Act, 1999 and the Rules framed thereunder (including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, for the time being in force), current consolidated Foreign Direct Investment Policy, as amended and replaced from time to time and subject to any required approvals, consents, permissions and / or sanctions as may be necessary or required from the competent authorities in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by such authorities while granting any such approvals permissions, consents and / or sanctions, the consent, authority and approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (the "Board", which term shall include any committee which the Board may have constituted to exercise its powers including the powers conferred by this resolution) to create, issue, offer and allot from time to time in one or more tranches, up to 77,72,020 (Seventy Seven Lakhs Seventy Two Thousand Twenty) convertible warrants, each carrying a right to subscribe to 1 (One) Equity Share of the Company (the "Warrants"), at an issue price of ₹ 193 (Rupees One Hundred Ninety Three only) per Warrant ("Warrant Exercise Price"), payable in cash on a preferential allotment basis ("Preferential Issue") to

Sl. No.	Name and category of the proposed Investors	Nature and number of Securities	Price of each Security
1	Adventz Finance Private Limited (Promoter Group)	38,86,010 (Thirty Eight Lakh Eighty Six Thousand Ten) warrants	₹ 193 (Rupees One Hundred Ninety Three) per warrant
2	Samena Green Limited (Non Promoter, Public)	38,86,010 (Thirty Eight Lakh Eighty Six Thousand Ten) warrants	₹ 193 (Rupees One Hundred Ninety Three) per warrant

Adventz Finance Private Limited and Samena Green Limited (collectively the "Investors"), for total amount not exceeding ₹ 150 Crores (Rupees One Hundred Fifty Crore) provided that the allotment of such Warrant shall be within the thresholds as stipulated under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('Takeover Regulations') and that the minimum price of Warrants so issued shall not be less than the price arrived at, in accordance with Chapter V of the ICDR Regulations for preferential issue on such terms and conditions, as are stipulated in the Explanatory Statement annexed hereto and as the Board may deem fit in its absolute discretion."

"FURTHER RESOLVED that in terms of the provisions of Chapter V of the ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue shall be Thursday, 7th March, 2024, being the preceding working day to the date 30 (thirty) days prior to the last date for remote e-voting for postal ballot (on which date this Resolution, if approved by the requisite majority through postal ballot, will be deemed to be passed) i.e. 8th April, 2024."

"FURTHER RESOLVED that without prejudice to the generality of the foregoing resolution, the issue of the Warrants and the Equity Shares to be allotted on exercise of the Warrants shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

(a) An amount equivalent to 25% of the Warrant Exercise Price shall be payable at the time of subscription and allotment

of each Warrant, and the balance 75% of the Warrant Exercise Price shall be payable at the time of allotment of Equity Shares pursuant to exercise of the rights attached to the Warrants to subscribe to the Equity Share, at any time within 18 (eighteen) months from the date of allotment of the Warrants ("Warrant Exercise Period").

- (b) The amount paid against the Warrants shall be adjusted/ set-off against the issue price for the resultant Equity Shares.
- (c) The Warrants shall be allotted within the timelines prescribed under Regulation 170 of the ICDR Regulations.
- (d) The Warrants in respect of which the entire Warrant Exercise Price has been paid, may be exercised by the Investor(s), in one or more tranches, at any time on or before the expiry of Warrant Exercise Period by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form.
- (e) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants, shall be subject to lock-in for such period as specified in the provisions of Chapter V of the ICDR Regulations and the equity shares allotted on exercise of the Warrants to be listed on the Stock Exchanges, where the Equity Shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.

- (f) The Warrant Exercise Price and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked in till the time such amount is paid.
- (g) The Equity Shares to be allotted on exercise of the Warrants shall be in a dematerialized form, fully paid up and rank *pari passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof, and be subject to the requirements of all applicable laws and the provisions of the Memorandum of Association and Articles of Association of the Company.
- (h) In the event the rights attached to the Warrants are not exercised within the Warrant Exercise Period, then such Warrants shall lapse and the amount paid to the Company at the time of subscription of the Warrants shall stand forfeited."

"FURTHER RESOLVED that the approval of the members be and is hereby accorded to issue to the Investors, a private placement offer letter in Form PAS – 4 pursuant to Section 42 of the Act and the Rules framed thereunder inviting them to subscribe to the Warrants in accordance with applicable laws."

"FURTHER RESOLVED that the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Warrants, subject to the provisions of the Act and the ICDR Regulations, without being required to seek any further consent or approval of the members."

"FURTHER RESOLVED that for the purpose of giving effect to this Resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, bankers, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek fresh approval from the members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares pursuant to exercise of the Warrants and listing thereof with the stock exchanges where the shares of the Company are listed as appropriate and utilization of proceeds of the issue, take all

other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive."

"FURTHER RESOLVED that the Board be and is hereby authorised to delegate all or any of its powers conferred upon it by this resolution to any director(s), committee(s), executive(s), officer(s) or authorized signatory(ies) to give effect to this resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard."

"FURTHER RESOLVED that all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing Resolution be and are hereby approved, ratified and confirmed in all respects."

Item No. 2: Re-designation of Mr. Sudipta Mukherjee (DIN: 06871871) as the Managing Director of the Company.

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

"RESOLVED that pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, and the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in supersession of the Resolution passed by way of Postal Ballot on 25th August, 2023, Mr. Sudipta Mukherjee (DIN: 06871871) who was appointed as the Deputy Managing Director of the Company effective 1st June, 2023, be and is hereby re-designated as the Managing Director of the Company, liable to retire by rotation, for a period effective from 1st January, 2024 till 31st May, 2026, on such terms and conditions as approved by the Board of Directors and as stated in the Explanatory Statement annexed hereto."

Item No. 3: Appointment of Mr. Udyavar Vittal Kamath (DIN: 00648897) as the Executive Director of the Company.

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

"RESOLVED that pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the

Rules framed thereunder, and the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Udyavar Vittal Kamath (DIN: 00648897) who was appointed as an Additional Director of the Company by the Board of Directors effective 1st February, 2024 in terms of Section 161 of the Act 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 the Director of the Company, be and is hereby appointed as Executive Director of the Company, liable to retire by rotation, for a period of 3 (three) years with effect from 1st February, 2024, on such terms and conditions as approved by the Board of Directors and as stated in the Explanatory Statement annexed hereto.”

Item No. 4: Revision in Remuneration of Mr. Indrajit Mookerjee (DIN: 01419627), Executive Director & Vice-Chairman of the Company.

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

“RESOLVED that pursuant to the provisions of Section 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’), and the Rules framed thereunder, and the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in modification(s) of the relevant resolution passed by the members at the Annual General Meeting of the Company held on 30th September, 2022 relating to the re-appointment of Mr. Indrajit Mookerjee (DIN:01419627) as the Executive Director & Vice Chairman of the Company, approval of the members be and is hereby accorded for revision in the remuneration of Mr. Indrajit Mookerjee, Executive Director & Vice Chairman with effect from 27th February, 2024 as stated in the Explanatory Statement annexed hereto.”

Item No. 5: Re-appointment of Mr. Virendra Sinha (DIN: 03113274) as an Independent Director of the Company.

To consider and if thought fit, to pass with or without modification(s) 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 (‘Act’) and the Rules framed thereunder, and the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Virendra Sinha (DIN: 03113274), who being eligible and fulfilling the criteria of independence as provided in the Act 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 of the Company, be and is hereby re-appointed as an Independent Director of the Company for a period of 3 (three) years with effect from 17th February, 2024.”

Item No. 6: Re-appointment of Ms. Rusha Mitra (DIN: 08402204) as an Independent Director of the Company.

To consider and if thought fit, to pass with or without modification(s) 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 (‘Act’) and the Rules framed thereunder, and the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Ms. Rusha Mitra (DIN: 08402204), who being eligible and fulfilling the criteria of independence as provided in the Act 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 her candidature for the office of Director of the Company, be and is hereby re-appointed as an Independent Director of the Company for a period of 3 (three) years with effect from 17th February, 2024.”

By the order of the Board

Belgharia,
Kolkata - 700056
Dated: 6th March, 2024

K. K. Rajgaria
Company Secretary

NOTES AND INSTRUCTIONS:

The Ministry of Corporate Affairs ('MCA') vide General Circular No. 09/2023 read with other circulars issued for this purpose from time to time ('MCA Circulars') has permitted the companies to transact items through postal ballot in accordance with the framework provided therein, in compliance with the applicable provisions of the Companies Act, 2013 ('Act') & the Rules framed thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

1. The Explanatory Statement pursuant to Section 102 of the Act & Rules framed thereunder in respect of the business as set out in the Notice is annexed hereto.
2. (i) The Board of Directors of the Company has appointed Ms. Geeta Roy Chowdhury, Practicing Company Secretary as the scrutinizer to conduct the process of the postal ballot, by electronic means, in a fair and transparent manner.
 - (ii) The Company has availed the services of M/s. KFin Technologies Limited ('KFin'), who is also the Registrar & Share Transfer Agent ('RTA') of the Company, for providing remote e-voting facility for exercising postal ballot through electronic means only.
3. The Notice is being sent through email only and accordingly, the approval of the Members is being sought through remote e-voting. The Physical copies of the Notice along with Postal Ballot form and postage prepaid self-addressed business reply envelope are not being sent to the Members.
4. The Notice is being sent to/published/ displayed for all the Members whose names appear in the Register of Members/ list of beneficial owners as received from National Securities Depository Limited ('NSDL')/ Central Depository Services (India) Limited ('CDSL') as on Friday, 1st March, 2024, in accordance with the provisions of the Act, read with the Rules framed thereunder and the framework provided under the MCA Circulars. The Notice will also be available on the website of the Company at www.texmaco.in and the Stock Exchanges, where the equity shares of the Company are listed i.e., BSE Limited (www.bseindia.com) & the National Stock Exchange of India Ltd. (www.nseindia.com) and KFin at <https://evoting.kfintech.com/public/Downloads.aspx>. The Company has also made arrangements for the shareholders, who have not yet registered their email addresses to get the same registered by following the procedure as prescribed in the Notice.
5. The procedure for registering / updating the email address for those shareholders, who have not yet registered / updated the same, is mentioned below:
 - a. Those Shareholders who are holding shares in physical mode and who have not yet updated their e-mail

address, mobile no., bank details, postal address with PIN etc., are requested to update the same by submitting duly filled in Form ISR-1 with supporting documents to the RTA. Form ISR-1 can be downloaded at the link: <https://ris.kfintech.com/clientservices/isc/default.aspx>.

- b. Those Shareholders who are holding shares in dematerialised mode and have not registered / updated their email address / mobile no. with their Depository Participant(s), are requested to register / update their email address with the relevant Depository Participant(s).

The Company has also published notice in newspapers namely, Financial Express and Aajkaal informing the shareholders the aforesaid procedure to register their email address with the Depository Participant(s)/ RTA/ the Company.

6. Corporate/Institutional Shareholders (i.e. other than Individuals, HUF, NRI, etc.) are required to send a certified copy of Board Resolution, Authority letter (PDF/JPG) etc., authorising their representative(s) to vote, to the Scrutinizer through e-mail at geetaroychowdhury@gmail.com with a copy marked to inward.ris@kfintech.com.
7. Voting rights will be reckoned on the paid-up value of equity shares registered in the name of the Members as on **Friday, 1st March, 2024** (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the depositories i.e. NSDL & CDSL as on the cut-off date will be entitled to cast their votes by remote e-voting.
8. A Member cannot exercise his vote by proxy on postal ballot. All Members are requested to cast their votes only through remote e-voting as per the procedure provided herein.
9. The Resolutions passed by the Members through postal ballot shall be deemed to have been passed as if it has been passed at a duly convened general meeting of the Members.

10. Remote e-voting

- a. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the Company is providing the remote e-voting facility to its Members, to enable them to cast their votes on the Resolution proposed to be passed through Postal Ballot by way of electronic means.

b. The instructions for remote e-voting are as under:

Access to Depositories e-voting system in case of individual shareholders holding shares in demat mode.

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9th December 2020 on “e-voting facility provided by Listed entities”, Individual shareholders holding shares in demat mode are allowed to vote through their demat accounts / websites of depositories / depository participants. Shareholders are advised to update their mobile number and email addresses in their demat accounts with their respective depository participants in order to access the e-voting facility.

E-voting Procedure for:

NSDL	CDSL
<p>A. NSDL IDeAS facility</p> <p>1. Shareholders who are already registered for IDeAS facility, may follow the procedure as mentioned below:</p> <ul style="list-style-type: none"> (i) Visit the website of NSDL at https://eservices.nsdl.com. (ii) Click on the “Beneficial Owner” icon under ‘IDeAS’ section. (iii) On the new page, enter your user ID and password. (iv) Post successful authentication, click on “Access to e-Voting”. (v) Click on Company name (“Texmaco Rail & Engineering Limited”) or e-voting service provider name (i.e. KFin) and you will be re-directed to KFin website for casting the vote during the remote e-voting period. <p>2. Shareholders who are not registered for the IDeAS facility, may follow the procedure as mentioned below:</p> <ul style="list-style-type: none"> (i) Visit the website of NSDL at: https://eservices.nsdl.com (ii) Select “Register Online for IDeAS” (iii) Proceed with completing the required fields. (iv) Post registration follow the steps as stated in point no. 1 for casting the vote during the remote e-voting period. 	<p>A. CDSL Easi / Easiest facility</p> <p>1. Shareholders who are already registered for Easi / Easiest facility, may follow the procedure as mentioned below:</p> <ul style="list-style-type: none"> (i) Visit the website of CDSL at www.cdslindia.com. (ii) Navigate to “Login” option and click on “New System Myeasi”. <p>Alternatively, shareholders may visit at https://web.cdslindia.com/myeasitoken/Home/Login</p> <ul style="list-style-type: none"> (iii) Login with user ID and password. (iv) Shareholders will reach the e-voting page without any further authentication. (v) Click on e-voting service provider name (i.e. KFin) for casting the vote during the remote e-voting period. <p>2. Shareholders who are not registered for the Easi/Easiest facility, may follow the procedure as mentioned below:</p> <ul style="list-style-type: none"> (i) To register for Easi facility visit: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration <p>Alternatively, to register for Easiest facility visit: https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration</p> <ul style="list-style-type: none"> (ii) Proceed with completing the required fields. (iii) Post registration follow the steps as stated in point no. 1 for casting the vote during the remote e-voting period.

NSDL	CDSL
<p>B. Alternatively, the Shareholders may vote through the e-voting website of NSDL by following the procedure as mentioned below:</p> <ul style="list-style-type: none"> (i) Visit the e-voting website of NSDL at: https://www.evoting.nsdl.com/ (ii) Click on the icon “Login” available under ‘Shareholder / Member’ section. (iii) Enter User ID (i.e. sixteen digit demat account number held with NSDL), select Password/OTP and enter the Verification Code as shown on the screen. (iv) Post successful authentication, you will be redirected to the page wherein you can see the e-voting page. (v) Click on Company name (“Texmaco Rail & Engineering Limited”) or e-voting service provider name (i.e. KFin) and you will be re-directed to KFin website for casting the vote during the remote e-voting period. 	<p>B. Alternatively, the Shareholders may vote through the e-voting website of CDSL by following the procedure as mentioned below:</p> <ul style="list-style-type: none"> (i) Visit the website of CDSL at: https://www.cdslindia.com (ii) Navigate to e-voting section. (iii) Provide sixteen digit demat account number and PAN. (iv) The Shareholder will receive OTP on his registered Mobile No. & Email address as recorded in the demat account. (v) Post successful authentication, Shareholder will be provided link for e-voting service provider (i.e. KFin) for casting their vote during the remote e-voting period.

Access of e-voting to Individual Shareholders holding shares in demat mode through their depository participants:

Shareholders can also login using the login credentials of their demat account number through the relevant Depository Participant registered with NSDL/CDSL for e-voting facility. Once logged in, Shareholders will be able to see e-voting option. Click on e-voting option and it will redirect to NSDL / CDSL Depository website after successful authentication.

Click on Company name (‘Texmaco Rail & Engineering Limited’) or e-voting service provider name (‘KFin’) and the shareholder will be redirected to e-voting service provider website for casting their 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 / Forget Password option available at websites of NSDL and CDSL.

Members facing any technical issue can contact NSDL / CDSL on the following details:

NSDL	CDSL
evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 224 430	helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43.

Access to KFin e-voting system in case of individual shareholders holding shares in physical mode and non-individual shareholders holding shares in demat mode:

- i. Open your web browser during the remote e-voting period and navigate to <https://evoting.kfintech.com>.
- ii. Enter the login credentials (i.e. user ID and password mentioned in the email sent to those Shareholders, who have registered their email addresses). Your Folio No. / DP ID Client ID will be your user ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your vote.
- iii. Enter User ID and password as initial password / PIN in the window opened in step i. above. Click Login.
- iv. You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0- 9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update any contact details like mobile, e-mail address, 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, system will prompt you to select the 'EVENT' i.e. Texmaco Rail & Engineering Limited.
- vii. On the voting page, the Resolution description along with the number of equity shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the Resolution, enter all shares and click 'FOR' / 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- viii. Cast your vote by selecting an appropriate option and click on 'SUBMIT'.

A confirmation box will be displayed. If you wish to confirm your vote, click 'OK' else 'CANCEL' and accordingly modify your vote. Once confirmed, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times until you have confirmed your votes on the Resolution.

- ix. Any person who becomes a Member of the Company after the dispatch of the Notice and holds Equity Shares as on the cut-off date i.e. Friday, 1st March, 2024 may approach KFin for issuance of the User ID and Password for exercising their right to vote by electronic means by the following procedure:
 - a) If the mobile number of the Member is registered against Folio No. / DP ID Client ID, the Member may send SMS: MYEPWD<SPACE>E-voting Event number + Folio No. or DP ID Client ID to 9212993399.

Example for NSDL:
MYEPWDIN<SPACE>12345612345678
Example for CDSL:
MYEPWD<SPACE>1402345612345678
Example for Physical: Event No.
XXXXMYEPWD<SPACE>XXXX1234567
 - b) If the email address or mobile number of the Member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the Member may click 'FORGOT PASSWORD' and enter Folio No. / DP ID, Client ID and PAN to generate a password.

- c) Member may call KFin helpdesk at the toll free number 1800 309 4001.
- d) Member may send an email request to einward.ris@kfintech.com.

- 11. The remote e-voting period commences **9:00 a.m. on Sunday, 10th March, 2024 and ends at 5:00 p.m. on Monday, 8th April, 2024**. During this period, Members holding equity shares of the Company either in physical form or in dematerialised form, as on the cut-off date i.e. **Friday, 1st March, 2024** may cast their vote electronically.

The e-voting module shall be blocked for voting thereafter. Once, the vote on a Resolution is cast by the Member, such Member shall not be allowed to change it subsequently.

- 12. All material and relevant documents referred to in the explanatory statement of this Notice are available for inspection through electronic mode only for the Members of the Company until the last date for exercising their votes through remote e-voting i.e. **Monday, 8th April, 2024**. Members seeking inspection of such documents are requested to send an email at evoting_texrail@texmaco.in. Any query in relation to the Resolution proposed to be passed by postal ballot may be addressed to the Company Secretary of the Company at texrail_cs@texmaco.in.
- 13. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting User Manual for Shareholders available at the download section of <https://evoting.kfintech.com/public/Faq.aspx> or contact KFin helpdesk at Toll free No. 1800 309 4001 or any grievance may be addressed to KFin at einward.ris@kfintech.com or may be addressed to the Company at the e-mail ID evoting_texrail@texmaco.in.
- 14. Upon completion of the scrutiny of the votes cast through remote e-voting in a fair and transparent manner, the Scrutinizer will submit its report to the Chairman of the Company, or any person duly authorised by him. The Chairman or any Director or any other person authorised by the Chairman shall declare the results of the postal ballot as per the statutory timelines. The results of the postal ballot will be announced on or before **Wednesday, 10th April, 2024**. The results along with the Scrutinizer's Report will also be posted on the websites of the Company i.e., www.texmaco.in, KFin i.e., <https://evoting.kfintech.com>, and Stock Exchanges i.e., www.bseindia.com and www.nseindia.com. The Company will also display the results at its registered office. The Resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date specified for remote e-voting i.e., **Monday, 8th April, 2024**.
- 15. Shareholders who are not the Members of the Company as on the cut-off date shall treat this Notice for information purpose only.

EXPLANATORY STATEMENT

Pursuant to the provisions of Section 102 of the Companies Act, 2013 & Rules framed thereunder

Item No. 1: Issuance of Convertible Warrants on Preferential Basis:

The Board of Directors of the Company (“Board”) at its Meeting held on 27th February, 2024, subject to the approval of the shareholders and such other approvals as may be required, has approved the proposal for fresh issue of capital for an amount not exceeding ₹150 Crores (Rupees One Hundred Fifty Crore) by way of issue of up to 83,40,000 (Eighty Three Lakhs Forty Thousand) Convertible warrants. Pursuant to approval of the Board, the Company proposes to issue 77,72,020 (Seventy Seven Lakh Seventy Two Thousand Twenty) Convertible warrants each carrying a right to subscribe to 1 (one) equity share of the Company having a face value of ₹ 1 (Rupees One) each (the “Warrants”), at an issue price of ₹ 193 (Rupees One Hundred Ninety Three only) per Warrant (“Warrant Exercise Price”), payable in cash which may be exercised in one or more tranches, within 18 months from the date of allotment of the warrants, on a preferential basis (“Preferential Issue”) to the below-mentioned investors (“Investors”):

Sl. No.	Name and category of the proposed Investors	Nature and number of Securities	Price of each Security
1	Adventz Finance Private Limited (Promoter Group)	38,86,010 (Thirty Eight Lakh Eighty Six Thousand Ten) warrants	₹ 193 (Rupees One Hundred Ninety Three) per warrant
2	Samena Green Limited (Non Promoter, Public)	38,86,010 (Thirty Eight Lakh Eighty Six Thousand Ten) warrants	₹ 193 (Rupees One Hundred Ninety Three) per warrant

In terms of Section 62(1)(c) read with Section 42 of the Companies Act, 2013 (‘Act’) and Rules framed thereunder, and in accordance with the provisions of Chapter V “Preferential Issue” of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (‘ICDR Regulations’), the issue of Warrants by way of Preferential Issue requires approval of the Members by way of a Special Resolution.

The Board therefore, has recommended this item for the approval of the Members as set out in the Notice, by way of a Special Resolution. The Company proposes to issue and allot 77,72,020 (Seventy Seven Lakh Seventy Two Thousand Twenty) warrants at a price of ₹ 193 (Rupees One Hundred Ninety Three Only) per Warrant provided that the minimum price of Warrants so issued shall not be less than the price arrived at, in accordance with Chapter V of the ICDR Regulations, subject to approval of the Shareholders of the Company.

The Investors have agreed to subscribe to the proposed preferential issue and have confirmed their eligibility in terms of Regulation 159 of the ICDR Regulations.

Accordingly, in terms of the Act and the ICDR Regulations, consent of the Members is being sought for the raising of funds aggregating not exceeding ₹ 150 Crores (Rupees One Hundred Fifty Crores) by way of issuance of upto 77,72,020 (Seventy Seven Lakh Seventy Two Thousand Twenty) Warrants,

for cash consideration by way of a preferential issue on a private placement basis to the Investors. An amount equivalent to 25% of the Warrant Exercise Price shall be payable at the time of subscription and allotment of the Warrants, and the balance 75% shall be payable at the time of allotment of equity shares pursuant to the exercise of the right attached to the Warrants to subscribe to the equity shares of the Company. The Warrant Exercise Price and the number of equity shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.

The salient features of the proposed preferential issue, including disclosures required to be made in accordance with Chapter V of the ICDR Regulations and the Act, are set out below:

1. Particulars of the offer including date of passing of Board Resolution, kind of Securities offered, maximum number of Securities to be issued and the Issue Price:

Pursuant to approval of the Board of Directors of the Company at their meeting held on 27th February, 2024 subject to the approval of the members of the Company and such other approvals as may be required, the Company proposes to issue following securities on a preferential basis, for cash consideration in the following manner:

Sl. No.	Name and category of the proposed Investors	Nature and number of Securities	Price of each Security
1	Adventz Finance Private Limited (Promoter Group)	38,86,010 (Thirty Eight Lakh Eighty Six Thousand Ten) warrants	₹ 193 (Rupees One Hundred Ninety Three) per warrant
2	Samena Green Limited (Non-Promoter, Public)	38,86,010 (Thirty Eight Lakh Eighty Six Thousand Ten) warrants	₹ 193 (Rupees One Hundred Ninety Three) per warrant

The amount paid against Warrants shall be adjusted/set-off against the issue price for the resultant Equity Shares. The terms and conditions of the Preferential issue of the Warrants are as stated in the Resolution.

2. Objects of the Preferential Issue

The Company shall utilise the proceeds of the preferential issue in the following manner:

- (a) Capital expenditure for expansion of capacity by adding new manufacturing facilities for Rolling Stock and Rolling Stock components (including castings), at Paradip, Odisha, & Kolkata/Howrah, West Bengal upto ₹ 115 Crores (Rupees One Hundred Fifteen Crores Only); and
- (b) Other general corporate purposes and purposes permitted by applicable laws - upto ₹ 35 Crores (Rupees Thirty Five Crores Only).

The Proceeds of the Preferential Issue shall be utilised within 24 months from the receipt of the respective amount.

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Pending utilisation of the proceeds from the Preferential Issue, the Company shall invest such proceeds in government securities, money market instruments including money market mutual funds, deposits with scheduled commercial banks and other instruments or any other investments as permitted under applicable laws.

3. Relevant Date

In terms of the provisions of Chapter V of the ICDR Regulations, relevant date for determining the floor price for the Preferential Issue of the Warrants is Thursday,

7th March, 2024, being the preceding working day to the date 30 (thirty) days prior to the last date for remote e-voting for postal ballot (on which date this Resolution, if approved by the requisite majority through postal ballot, will be deemed to be passed) i.e. 8th April, 2024.

4. Basis on which the floor price has been arrived at and justification for the price (including premium, if any) :

The Equity Shares of Company are listed and frequently traded on the BSE Limited (BSE) and the National Stock Exchange of India Ltd. (NSE) (collectively referred to as the "Stock Exchanges"). In accordance with the ICDR Regulations, for the purposes of computation of the issue price for each Warrant, NSE is the Stock Exchange that has higher trading volume during the preceding 90 Trading Days prior to the Relevant Date and hence, has been considered.

In terms of the applicable provisions of the ICDR Regulations, the floor price at which the Equity Shares and Warrants shall be allotted is ₹ 192.71 , being higher of the following:

- (a) the 90 trading days' volume weighted average price of the Equity shares of the Company quoted on NSE, preceding the relevant date, i.e. ₹ 178.56 per Equity Share; or
- (b) the 10 trading days' volume weighted average price of the Equity shares of the Company quoted on NSE, preceding the relevant date i.e. ₹ 192.71 per Equity Share.

The pricing of the Warrants convertible into equivalent number of Equity Shares of face value of ₹ 1 each is ₹ 193 (Rupees One Hundred Ninety Three Only) per Warrant which is not lower than the floor price determined in accordance with the applicable provisions of the ICDR Regulations.

Adjustments for Warrants: The price determined above and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws as applicable from time to time.

5. Amount which the Company intends to raise by way of such securities:

An amount up to ₹ 150 Crores (Rupees One Hundred and Fifty Crore only).

6. Intent of the Promoters, Directors, Key Managerial Personnel or Senior Management of the Company to subscribe to the Preferential Issue

Adventz Finance Private Limited intends to acquire the Warrants of the Company on preferential basis by investing an amount of up to ₹75 Crores (Rupees Seventy Five Crores).

Except Adventz Finance Private Limited, none of the Promoters, Promoter Group, Directors, Key Managerial Personnel or Senior Management of the Company, intend to subscribe to any Warrants pursuant to this preferential issue.

7. Proposed time within which the Preferential issue shall be completed:

In accordance with the ICDR Regulations, the Warrants shall be allotted by the Company within a period of 15 (Fifteen) days from the date of passing of this Resolution, provided that where the allotment of the proposed Warrants is pending on account of receipt of any approval or permission from any regulatory authority / Stock Exchanges or Government of India, the allotment shall be completed within a period of 15 (Fifteen) days from the last date of receipt of such approvals or permissions.

8. Name of the proposed allottee(s), class and percentage of post Preferential Offer that may be held by them:

Name of the Investor	Class of Investor (both pre-issue and post- issue)	Pre Issue Share Holding		* Shareholding post exercise of Warrants into Equity Shares	
		No.	%	No.	%
Adventz Finance Private Limited (PAN: AACCB 3016H)	Promoter Group	2,77,79,649	7.25%	3,16,65,659	8.10
Samena Green Limited (PAN: ABICS 2469R)	Non Promoter, Public	Nil	Nil	38,86,010	0.99

Notes:

- * The shareholding post exercise of Warrants as shown above is calculated assuming full exercise of Warrants and consequent allotment of the Equity Shares of the Company.
- In the event of any further issue of shares by the Company between the date of this notice and the date of allotment of Equity Shares on exercise of Warrants, the shareholding pattern shall stand modified accordingly.

9. Shareholding pattern of the Company before and after the Preferential Issue:

Equity Shareholding Pattern

Sl. No.	Category	Pre issue		Post issue shareholding after conversion of Warrants into Equity Shares [#]	
		No. of Equity Shares held	% of equity holding	No. of Equity Shares held	% of equity holding
A	PROMOTER AND PROMOTER GROUP HOLDING				
	Indian				
	Individuals / HUF / Trust	2,85,69,034	7.45	2,85,69,034	7.30
	Bodies Corporate*	16,33,06,663	42.60	16,71,92,673	42.75
	Sub Total (I)	19,18,75,697	50.05	19,57,61,707	50.05
	Foreign Promoters	4,24,820	0.11	4,24,820	0.11
	Sub Total (II)	4,24,820	0.11	4,24,820	0.11
	Sub Total (A=I+II)	19,23,00,517	50.16	19,61,86,527	50.16
B	PUBLIC HOLDING				
	Institutions (Domestic)	3,08,34,884	8.04	3,08,34,884	7.88
	Institutions (Foreign)	3,00,55,811	7.84	3,00,55,811	7.68
	Non-Institutions [@]	13,01,47,058	33.96	13,40,33,068	34.28
	Sub Total (B)	19,10,37,753	49.84	19,49,23,763	49.84
	Grand Total (A+B)	38,33,38,270	100.00	39,11,10,290	100.00

- [#] The shareholding post exercise of Warrants as shown above is calculated assuming full exercise of Warrants and consequent allotment of the Equity Shares of the Company.
- * Includes 38,86,010 Equity Shares (assuming full exercise of Warrants and consequent allotment of the Equity Shares of the Company).
- [@] Includes 38,86,010 Equity Shares (assuming full exercise of Warrants and consequent allotment of the Equity Shares of the Company).

Notes:

- The pre-issue shareholding pattern is as on the latest BENPOS date i.e. 1st March, 2024.
- In the event of any further issue of shares by the Company between the date of this notice and the date of allotment of Equity Shares on exercise of Warrants, the shareholding pattern shall stand modified accordingly.

10. Identity of the natural persons who are the ultimate beneficial owners of the Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them consequent to the Preferential Issue:

The identity and details of the natural persons who are the ultimate beneficial owners of the Shares proposed to be allotted and/or who ultimately control the proposed allottees (i.e. the Proposed Investors) in connection with the preferential issue is as follows:

- Adventz Finance Private Limited (CIN: U65993WB1996PTC079012) – Mr. Saroj Kumar Poddar (PAN: AFTPP2386N) is the natural person who is the ultimate beneficial owner. Further, Mr. Saroj Kumar Poddar is the Chairman of the Adventz Group and forms a part of the Promoter Group of the Company. The percentage of post preferential issue capital of the Company that may be held by Adventz Finance Private Limited is up to 8.10 %.
- Samena Green Limited – Mr. Shirish Saraf (PAN: BIBPS8103C) is the natural person who is the ultimate beneficial owner. The percentage of post preferential issue capital of the Company that may be held by Samena Green Limited is up to 0.99 %

11. Change in Control or Management, if any that would occur in the Company consequent to the Preferential Issue:

There shall be no change in management or control of the Company pursuant to the aforesaid issue of the Warrants and the Equity Shares allotted pursuant to exercise of such Warrants. However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Issue.

12. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the financial year, a preferential issue of equity shares was made to the following at an issue price of ₹ 145 per equity share.

Sr. No	Name of the Investor	Category of Investor	No. of Equity Shares allotted
1.	Adventz Finance Private Limited	Promoter Group	27,02,700 (Twenty Seven Lakhs Two Thousand Seven Hundred)
2.	Saroj Kumar Poddar (as an individual)	Promoter Group	6,75,675 (Six Lakhs Seventy Five Thousand Six Hundred Seventy Five)

13. Justification for offer being made for consideration other than cash together with the valuation report of the Registered Valuer:

Not applicable.

14. Lock-in Period:

The Warrants and the Equity Shares arising from exercise of Warrants shall be locked-in for such period as may be specified under the ICDR Regulations.

15. The current and proposed status of the allottee(s) post the preferential issue:

Name of the allottee	Current Status	Post Allotment Status
Adventz Finance Private Limited	Promoter Group	Promoter Group
Samena Green Limited	Non Promoter, Public	Non Promoter, Public

16. Certificate from Practising Company Secretary:

The Certificate from Ms. Geeta Roy Chowdhury, Practising Company Secretary, certifying that the preferential issue is being made in accordance with the requirements contained in the ICDR Regulations, is hosted on the Company's website and is accessible at link: <https://www.texmaco.in/wp-content/uploads/2024/03/Compliance-Certificate.pdf> to facilitate online inspection by the Members .

17. Undertaking to re-compute price:

If required, the Company shall re-compute the issue price of the Warrants mentioned above in accordance with the ICDR Regulations. Further, if the amount payable on account of the re-computation of issue price is not paid by the proposed allottees, the warrants allotted to the said proposed allottees shall continue to be locked-in till the time such amounts are paid.

18. Other disclosures/Undertakings:

- Report of registered valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue.
- Neither the Company, nor any of its Directors or Promoter have been declared as wilful defaulter or fraudulent borrower as defined under the ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the ICDR Regulations.
- The Company is compliant with the conditions of continuous listing and is eligible to make the Preferential Issue under Chapter V of the ICDR Regulations.
- The Equity Shares allotted upon conversion of the Warrants shall be listed on stock exchanges where the existing shares of the Company are listed, subject to the receipt of necessary permissions or approvals as the case may be.
- As the Equity Shares have been listed for a period of more than ninety trading days as on the Relevant Date, the provisions of Regulation 164(3) of the ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- As the issue size exceeds ₹ 100 crores (Rupees One Hundred Crores) in terms of Regulation 162A of the ICDR Regulations, the Company has appointed CARE Ratings Limited, a SEBI registered Credit Rating Agency as the Monitoring Agency to monitor the use of proceeds of the Preferential Issue.
- The proposed Investors have not sold or transferred any Equity Shares during the 90 trading days preceding the Relevant Date.

All material terms of the preferential issue have been set out above.

In terms of Section 62(1)(c) read with Section 42 of the Act and rules framed thereunder, and in accordance with the provisions of Chapter V "Preferential Issue" of the ICDR Regulations, the issue of warrants by way of Preferential Issue requires approval of the Members by way of a Special Resolution.

Except Adventz Finance Private Limited, no other Director or Key Managerial Personnel including their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution except to their Shareholding interest, if any, in the Company.

The Board of Directors recommends the passing of the proposed Resolution as set out at Item no. 1 by way of a Special Resolution.

Item No. 2: Re-designation of Mr. Sudipta Mukherjee (DIN: 06871871) as the Managing Director of the Company.

Mr. Sudipta Mukherjee was appointed as the Executive Director and designated as the Deputy Managing Director of the Company through resolution passed by way of postal ballot on 25th August, 2023 for a period of 3 (three) years w.e.f. 1st June, 2023.

In view of his expertise, knowledge and considering his valuable contribution, the Board of Directors at its Meeting held on 16th December, 2023, on the recommendation of the Nomination and Remuneration Committee and subject to the approval of shareholders, has approved re-designation of Mr. Mukherjee as the Managing Director of the Company, for a period effective from 1st January, 2024 till 31st May, 2026 (both days inclusive).

In view of the background and valuable experience of Mr. Mukherjee, it will be in the interest of the Company that he be re-designated as the Managing Director of the Company. The Board of Directors believes that his experience and vision will contribute to the growth of the Company.

The following additional information as required under Schedule V to the Companies Act, 2013 ('Act') are given below:

I. General Information:**i. Nature of Industry:**

The Company is, inter-alia, involved in the business of manufacturing of rolling stock, hydro mechanical equipments, steel castings, bridges other steel structures and execution of Rail EPC Projects.

ii. Date or expected date of commencement of commercial production:

The Company was incorporated on 25th June 1998. The Heavy Engineering and Steel Foundry businesses of the then formed Company namely, Texmaco Limited were demerged into this Company. The operation of the plants of Texmaco Limited were started in 1939.

iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable.

iv. Financial performance based on given indicators – (as per audited financial statements for the year ended 31st March 2023)

Particulars	(₹ in crores)
Gross Turnover	2243.28
Other Income	37.78
Net profit as per Statement of Profit & Loss (After Tax)	19.84

v. Foreign investments or collaborations, if any:

Not Applicable.

II. Information about the appointee:

i. Background details:

Mr. Sudipta Mukherjee, 49 years of age, is a qualified Post graduate in Management from Indian Institute of Social Welfare and Business Management (IIS&WBM), University of Calcutta & Fulbright Fellow in leadership and management from Carnegie Mellon University, Pittsburgh, USA. He has obtained Executive Management Certification from Tepper School of Business, USA and has undergone training in Production Management from AOTS, Japan. With around 25 years of varied corporate experience, Mr. Mukherjee effectively handled diverse roles in heading the operations of Rail Freight & Passenger Rolling Stock, Bridges, Special Defence Products, Ship Building Business, etc.

Previously, he was associated with Titagarh Rail Systems Limited (formerly Titagarh Wagons Limited) since 1998 and was designated as Whole Time Director in 2014. He has been associated with various Professional Associations including holding positions in various Committees of Industry Association & Chamber of Commerce.

ii. Past remuneration during the financial year 31st March 2023:

Nil

iii. Recognition or awards:

Stated under background details above.

iv. Job Profile and his suitability:

Stated under background details above.

v. Remuneration proposed:

Pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions read with Schedule V to the Act together with the Rules framed thereunder (including any statutory modification(s) or re-enactments(s) thereof), Mr. Sudipta Mukherjee is proposed to be appointed as the Managing Director of the Company on the following terms and conditions:

1	Salary Other Allowances (including special allowance)	₹ 5,00,000 per month ₹ 7,50,000 per month The above is subject to increments as may be decided by the Board of Directors from time to time subject to a yearly overall ceiling of 25% of last paid remuneration.
2	Variable Pay	Linked with performance, subject to maximum of ₹ 20,00,000 with exception, if achieved more than the agreed target.
3	Perquisites:	
	CATEGORY – A	
	a) Medical Reimbursement / Allowance	As per the Rules of the Company.
	b) Leave Travel Concession	As per the Rules of the Company.
	c) Leave	As per the Rules of the Company.
	d) Club fees	Membership fee for the club as per the Rules of the Company.
	CATEGORY – B	
	a) Contribution to Provident Fund	As per the Rules of the Company.
	b) Gratuity	As per the Rules of the Company.
	CATEGORY – C	The Company will provide owned and maintained car and fuel for office purposes.
4	In the event of the loss or inadequacy of profit in any financial year during his tenure as the Managing Director, the aforesaid remuneration shall be treated as minimum remuneration, subject to the provisions of Schedule V and other applicable provisions of the Act.	
5	The annual variation and increase in the remuneration of Managing Director shall be within the overall limits of the managerial remuneration or as prescribed under the Act read with Schedule V thereto.	

vi. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Taking into consideration the size of the Company, sector it operates into, the businesses, the profile of Mr. Mukherjee, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.

vii. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other Director, if any:

Besides the remuneration proposed to be paid to him, Mr. Mukherjee does not have any other pecuniary

relationship with the Company or relationship with the managerial personnel or other director.

III. Other Information:

i. Reasons of loss or inadequate profits:

Not Applicable

ii. Steps taken or proposed to be taken for improvement and Expected increase in productivity and profits in measurable terms:

Not Applicable

IV. Disclosures:

The information and disclosures of the remuneration package of Mr. Mukherjee is as under:

Name of the Director	Designation	Salary (₹) per month	Allowances (₹) per month	Perquisites and Retirement Benefits (₹) per month
Mr. Sudipta Mukherjee	Managing Director	5,00,000	7,50,000	As per Company's Rules

Additionally, Mr. Mukherjee is entitled for variable pay which shall be linked with performance, subject to maximum of ₹ 20,00,000 with exception, if achieved more than the agreed target.

Accordingly, in terms of Sections 196, 197, 198 & other applicable provisions of the Act read with Schedule V thereto, approval of the Shareholders is being sought by way of Special Resolution for re-designation of Mr. Mukherjee as the Managing Director of the Company for a period effective from 1st January 2024 till 31st May, 2026 (both days inclusive).

This also forms a part of disclosure as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has received consent from Mr. Mukherjee to act as a Director and a declaration that he is not disqualified under Section 164 of the Act to act as such.

Mr. Mukherjee is not debarred from holding directorship by virtue of any SEBI order or any other authority.

Except Mr. Sudipta Mukherjee and his relatives, no other Director or Key Managerial Personnel including their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution except to their Shareholding interest, if any, in the Company.

The Board of Directors recommends the passing of the proposed Resolution as set out at Item no. 2 by way of a Special Resolution.

Item No. 3: Appointment of Mr. Udyavar Vittal Kamath (DIN: 00648897) as the Executive Director of the Company.

The Board of Directors on the recommendation of the Nomination and Remuneration Committee and subject to the approval of Shareholders, has approved the appointment of Mr. Udyavar Vittal Kamath as the Executive Director of the Company, liable to retire by rotation, for a period of 3 (three) years with effect from 1st February, 2024. The Company has received a valid notice in terms of Section 160 of the Companies Act, 2013 ('Act') from a Member of the Company proposing the candidature of Mr. Kamath for the office of Director.

In terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), a listed entity is required to obtain the approval of shareholders for appointment of a person on the Board of Directors at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Therefore, the Company is seeking approval of Shareholders for appointment of Mr. Kamath as the Executive Director of the Company by way of Postal Ballot.

The following additional information as required under Schedule V to the Act is given below:

I. General Information:

i. Nature of Industry:

The Company is, inter-alia, involved in the business of manufacturing of rolling stock, hydro mechanical equipments, steel castings, bridges, other steel structures and execution of Rail EPC Projects.

ii. Date or expected date of commencement of commercial production:

The Company was incorporated on 25th June 1998. The Heavy Engineering and Steel Foundry businesses of the then formed Company namely, Texmaco Limited were demerged into this Company. The operation of the plants of Texmaco Limited were started in 1939.

iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable.

iv. Financial performance based on given indicators – (as per audited financial statements for the year ended 31st March 2023)

Particulars	(₹ in crores)
Gross Turnover	2243.28
Other Income	37.78
Net profit as per Statement of Profit & Loss (After Tax)	19.84

v. Remuneration proposed:

Pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions read with Schedule V to the Companies Act, 2013 together with the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof), Mr. Udyavar Vittal Kamath be appointed as the Executive Director of the Company on the following terms and conditions:

1	Salary	₹ 5,50,000 per month
	Allowances	₹ 8,14,167 per month
		The above is subject to increments as may be decided by the Board of Directors from time to time subject to a yearly overall ceiling of 25% of last paid remuneration.
2	Performance Pay	15% of Profit before Tax of Electrification projects of Bright Power division.
3	Perquisites:	
	CATEGORY – A	
	a) Housing	HRA 30% of salary.
	b) Medical Reimbursement / Allowance / Insurance	As per the Rules of the Company.
	c) Leave Travel Concession	As per the Rules of the Company.
	d) Bonus / Ex gratia	8.33% of Salary
	e) Leave	As per the Rules of the Company.

v. Foreign investments or collaborations, if any:

Not Applicable.

II. Information about the appointee:

i. Background details:

Mr. Udyavar Vittal Kamath, an Electrical Engineering graduate, was a founder director of Bright power Projects (India) Private Limited ("Bright Power"). After completion of his Electrical Engineering degree in the year 1986 from MIT-Manipal, he has acquired more than 30 years of vast experience in the field of Railway Electrification business and other electrical engineering service industry, well recognised in the field. He has been associated with the Company for last seven years, during which he has gained experience in executing all Railway business including track laying and S&T business.

ii. Past remuneration during the financial year ended 31st March 2023:

Name of the Executive Director	Amount (₹ in Crores)
Mr. Udyavar Vittal Kamath	2.12

iii. Recognition or awards:

Stated under background details above.

iv. Job Profile and his suitability:

Stated under background details above.

CATEGORY – B	
a) Contribution to Provident Fund	As per the Rules of the Company.
b) Gratuity	As per the Rules of the Company.
CATEGORY – C	The Company will provide company owned and maintained car and fuel for office purposes.
4	In the event of the loss or inadequacy of profit in any financial year during his tenure as the Executive Director, the aforesaid remuneration shall be treated as minimum remuneration, subject to the provisions of Schedule V and other applicable provisions of the Act.
5	The annual variation and increase in the remuneration of Executive Director shall be within the overall limits of the managerial remuneration or as prescribed under the Act read with Schedule V thereto.

vi. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Taking into consideration the size of the Company, Sector it operates into the businesses the profile of Mr. Kamath, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.

vii. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other Director, if any:

Besides the remuneration proposed to be paid to him, Mr. Kamath does not have any other pecuniary relationship with the Company or relationship with the managerial personnel or other Director.

III. Other Information:

i. Reasons of loss or inadequate profits:

Not Applicable

ii. Steps taken or proposed to be taken for improvement and Expected increase in productivity and profits in measurable terms:

Not Applicable

IV. Disclosures:

The information and disclosures of the remuneration package of Mr. Kamath is as under:

Name of the Director	Designation	Salary (₹) per month	Allowances (₹) per month	Perquisites and Retirement Benefits (₹) per month
Mr. Udyavar Vittal Kamath	Executive Director	5,50,000	8,14,167	As per Company's Rules

Additionally, Mr. Kamath is entitled for Performance pay of 15% of Profit before Tax of Electrification projects of Bright Power division.

Accordingly, in terms of Sections 196, 197, 198 & other applicable provisions of the Act read with Schedule V thereto, approval of the Shareholders is being sought by way of Special Resolution for appointment of Mr. Kamath as the Executive Director of the Company for a period of 3 (three) years with effect from 1st February, 2024.

This also forms a part of disclosure as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has received consent from Mr. Kamath to act as a Director and a declaration that he is not disqualified under Section 164 of the Act to act as such.

Mr. Kamath is not debarred from holding directorship by virtue of any SEBI order or any other authority.

Except Mr. Udyavar Vittal Kamath and his relatives, no other Director or Key Managerial Personnel including their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution except to their Shareholding interest, if any, in the Company.

The Board of Directors recommends the passing of the proposed Resolution as set out at Item no. 3 by way of a Special Resolution.

Item No. 4: Revision in Remuneration of Mr. Indrajit Mookerjee (DIN: 01419627), Executive Director & Vice-Chairman of the Company.

Mr. Indrajit Mookerjee was re-appointed as the Executive Director & Vice Chairman of the Company with effect from 2nd April, 2023 for a period of 3 (three) years at the Annual General Meeting of the shareholders held on 30th September, 2022.

Mr. Indrajit Mookerjee, aged 76 years, earned his Masters Degree (MS in Chemical Engineering) from Georgia Institute of Technology, Atlanta, USA (also known as Georgia Tech.) and did his B. Tech (Hons) Degree in Chemical Engineering from the Indian Institute of Technology, Kharagpur. He has been one of the members authoring an important research paper for National Bureau of Standards, Boulder, Colorado, USA. He later also participated in an advanced Executive Development Program under Columbia University, NY, USA. Mr. Mookerjee was Director – Business Development of Praxair Asia Inc., located in Singapore prior to becoming founder Managing Director of Praxair India Private Limited and Jindal Praxair Oxygen Co. Limited.

He has also served on the Board of Oriental Carbon & Chemicals Limited. He was the Managing Director of Lorch Welding Products Private Limited.

He later joined Vedanta group and apart from being a Director on Bharat Aluminium Company Limited, he was also appointed as the Managing Director of India Foils Limited on a secondment assignment and successfully turned around the business before divestment.

Mr. Mookerjee had held the position of President of American Chamber of Commerce, and the Chairman of CII, Bengaluru Chapter. He had been the President of Tollygunge Club Limited, Calcutta in the year 2016-17. He is an active social worker.

The Board of Directors, after taking into consideration the performance and valuable contribution of Mr. Indrajit Mookerjee, on the recommendation of the Nomination and Remuneration Committee, approved the increase in remuneration payable to him in line with the remuneration being drawn by similarly placed executives in peer group companies and also to make the same commensurate with scale of operations of the Company. Accordingly, the remuneration payable to Mr Indrajit Mookerjee was revised with effect from 27th February, 2024, subject to approval of the members.

Consequently, the revised terms and conditions of remuneration of Mr. Mookerjee with effect from 27th February, 2024 to 1st April, 2026 are as follows:

1	Salary	₹ 8,50,000 per month
	Other allowances (including special allowance)	₹ 5,04,333 per month
		The above is subject to increments as may be decided by the Board of Directors from time to time subject to a yearly overall ceiling of 25% of last paid remuneration
2	Perquisites	
	Category – A	
	a) Leave	As per the rules of the Company.
	b) Performance pay	20% of salary
	c) Club Fees	Membership fee for the club as per the rules of the Company.
3	Category – B	Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. However, long distance calls on telephone and use of car for private purpose shall be billed by the Company.
4	In the event of the loss or inadequacy of profit in any financial year during his tenure as the Executive Director & Vice Chairman, the aforesaid remuneration shall be treated as minimum remuneration, subject to the provisions of Schedule V and other applicable provisions of the Act.	
5	The annual variation and increase in the remuneration of the Executive Director & Vice Chairman shall be within the overall limits of the managerial remuneration or as prescribed under the Act read with Schedule V thereto.	

The following additional information as required under Schedule V to the Act is given below:

I. General Information:**i. Nature of Industry:**

The Company is, inter-alia, involved in the business of manufacturing of rolling stock, hydro mechanical equipments, steel castings, bridges, other steel structures and execution of Rail EPC Projects.

ii. Date or expected date of commencement of commercial production:

The Company was incorporated on 25th June 1998. The Heavy Engineering and Steel Foundry businesses of the then formed Company namely, Texmaco Limited were demerged into this Company. The operation of the plants of Texmaco Limited were started in 1939.

iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable.

iv. Financial performance based on given indicators – (as per audited financial statements for the year ended 31st March 2023)

Particulars	(₹ in crores)
Gross Turnover	2243.28
Other Income	37.78
Net profit as per Statement of Profit & Loss (After Tax)	19.84

v. Foreign investments or collaborations, if any:

Not Applicable.

II. Information about the appointee:**i. Background details:**

Mr. Indrajit Mookerjee, aged 76 years, earned his Masters Degree (MS in Chemical Engineering) from Georgia Institute of Technology, Atlanta, USA (also known as Georgia Tech.) and did his B. Tech (Hons) Degree in Chemical Engineering from the Indian Institute of Technology, Kharagpur. He has been one of the members authoring an important research paper for National Bureau of Standards, Boulder, Colorado, USA. He later also participated in an advanced Executive Development Program under Columbia University, NY, USA. Mr. Mookerjee was Director – Business Development of Praxair Asia Inc., located in Singapore prior to becoming founder Managing Director of Praxair India Private Limited and Jindal Praxair Oxygen Co. Limited.

He has also served on the Board of Oriental Carbon & Chemicals Limited. He was the Managing Director of Lorch Welding Products Private Limited.

He later joined Vedanta group and apart from being a Director on Bharat Aluminium Company Limited, he was also appointed as the Managing Director of India Foils Limited on a secondment assignment and successfully turned around the business before divestment. Mr. Mookerjee had held the position of President of American Chamber of Commerce, and the Chairman of CII, Bengaluru Chapter. He had been the President of Tollygunge Club Limited, Calcutta in the year 2016-17. He is an active social worker

ii. Past remuneration during the financial year 31st March 2023:

Name of the Executive Director	Amount (₹ in Crores)
Mr. Indrajit Mookerjee	1.05

iii. Recognition or awards:

Stated under background details above.

iv. Job Profile and his suitability:

Stated under background details above.

V. Remuneration Proposed:

As stated above.

vi. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Taking into consideration the size of the Company, sector it operates into, the businesses, the profile of Mr. Mookerjee, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.

vii. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other Director, if any:

Besides the remuneration proposed to be paid to him, Mr. Mookerjee does not have any other pecuniary relationship with the Company or relationship with the managerial personnel or other director.

III. Other Information:**i. Reasons of loss or inadequate profits:**

Not Applicable

ii. Steps taken or proposed to be taken for improvement and Expected increase in productivity and profits in measurable terms:

Not Applicable

IV. Disclosures:

The information and disclosures of the remuneration package of Mr. Mookerjee is as under:

Name of the Director	Designation	Salary (₹) per month	Allowances (₹) per month	Perquisites and Retirement Benefits (₹) per month
Mr. Indrajit Mookerjee	Executive Director & Vice Chairman	8,50,000	5,04,333	As per Company's Rules

Additionally, Mr. Mookerjee is entitled for performance pay - 20% of salary.

Accordingly, in terms of Sections 196, 197, 198 & other applicable provisions of the Act read with Schedule V thereto, approval of the Shareholders is being sought by way of Special Resolution for revision in remuneration of Mr. Mookerjee.

This also forms a part of disclosure as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Except Mr. Indrajit Mookerjee and his relatives, no other Director or Key Managerial Personnel including their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution except to their Shareholding interest, if any, in the Company.

The Board of Directors recommends the passing of the proposed resolution as set out at item no. 4 by way of Special Resolution.

Item No. 5: Re-appointment of Mr. Virendra Sinha (DIN: 03113274) as an Independent Director of the Company.

The Board of Directors on the recommendation of the Nomination and Remuneration Committee ('NRC') and subject to the approval of shareholders, has approved the re-appointment of Mr. Virendra Sinha as an Independent Director of the Company for a period of 3 (three) years with effect from 17th February, 2024. The Company has received a valid notice in terms of Section 160 of the Companies Act, 2013 ('Act') from a Member of the Company proposing the candidature of Mr. Sinha for the office of Director.

In terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), a listed entity is required to obtain the approval of shareholders for re-appointment of a person on the Board of Directors at the next general meeting or within a time period of three

months from the date of re-appointment, whichever is earlier. Therefore, the Company is seeking approval of Shareholders for re-appointment of Mr. Sinha as an Independent Director of the Company by way of Postal Ballot.

In terms of the Act and the Listing Regulations, the re-appointment of Independent Director requires approval of the Shareholders by way of Special Resolution. Therefore, the appointment of Mr. Sinha is recommended to be approved by the Shareholders by way of a Special Resolution.

Mr. Virendra Sinha, a Post-graduate in Business Administration from Allahabad University, started his career with Balmer Lawrie and Company Limited in the year 1980 as a Management Trainee. With over four decades of varied corporate experience, Mr. Sinha effectively handled diverse roles in Sales & Marketing, Operations and Materials Management. From 1995 to 2003, he headed Balmer Lawrie (U.K.) Ltd., a wholly owned subsidiary of Balmer Lawrie which was engaged in Leasing of Freight Containers and Tea Blending & Packaging. In 2004, he briefly left Balmer Lawrie to join Global Tea & Commodities Ltd. and thereafter Typhoo Tea Ltd. & re-joining Balmer Lawrie (U.K.) Ltd. in 2006. In 2008, he moved back to India as Executive Director - Logistics Infrastructure of Balmer Lawrie and was elevated to Service Business segment in June 2010 where he spearheaded various key service business units of Balmer Lawrie. In January 2012 he took over as the Chairman & Managing Director of Balmer Lawrie and superannuated in July 2015. Currently, Mr. Sinha holds the position of Independent Director in various other companies.

The Company has received consent from Mr. Sinha to act as a Director and a declaration that he is not disqualified under Section 164 of the Act to act as such. Further, the Company has also received a declaration from Mr. Sinha that he meets the criteria of independence as prescribed under Section 149 of the Act and the Listing Regulations.

After taking into account the performance evaluation, during his first term of three years and considering the knowledge,

expertise and experience of Mr. Sinha and the substantial contribution made by him during his tenure as an Independent Director, the Board of Directors on the recommendation of the NRC has approved the re-appointment of Mr. Virendra Sinha as an Independent Director for a second term of three years with effect from 17th February, 2024.

Mr. Sinha has also affirmed to the Company that he has registered himself with the databank maintained by the Indian Institute of Corporate Affairs (IICA) as an Independent Director in compliance with the prescribed Rules under the Act.

As per the opinion of the Board, he fulfils the criteria specified in the Act & the Rules framed thereunder and the Listing Regulations for his re-appointment as an Independent Director.

Further, the skills/expertise/competencies as identified for the Directors by the NRC as well as the Board and required in the context of the business(es) and the sector(s) the Company operates into are:

- Strategic Planning
- Sales & Marketing
- Technology
- Financial
- Governance
- Global Presence

The NRC and the Board is of the view that Mr. Sinha possesses most of the skills/ expertise/ competencies identified with core expertise in Strategic Planning, Sales & Marketing, Financial, Governance & Global Presence.

The Board of Directors is of the opinion that his vast knowledge and varied experience will be of great value to the Company. He shall be entitled for remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose / commission as may be decided by the Board, in accordance with the provisions of the Act.

In terms of Section 149 & other applicable provisions of the Act read with Schedule IV thereto and applicable Regulations of the Listing Regulations, approval of the Shareholders is being sought by way of Special Resolution for re-appointment of Mr. Sinha as an Independent Director of the Company for a period of 3 (three) years effective 17th February, 2024.

Except Mr. Virendra Sinha and his relatives, no other Director or Key Managerial Personnel including their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution except to their Shareholding interest, if any, in the Company.

The Board of Directors recommends the passing of the proposed resolution as set out at item no. 5 by way of Special Resolution.

Item No. 6: Re-appointment of Ms. Rusha Mitra (DIN: 08402204) as an Independent Director of the Company.

The Board of Directors on the recommendation of the Nomination and Remuneration Committee ('NRC') and subject to the approval of shareholders, has approved the re-appointment of Ms. Rusha Mitra as an Independent Director of the Company for a period of 3 (three) years with effect from 17th February, 2024. The Company has received a valid notice in terms of Section 160 of the Companies Act, 2013 ('Act') from a Member of the Company proposing the candidature of Ms. Mitra for the office of Director.

In terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), a listed entity is required to obtain the approval of shareholders for re-appointment of a person on the Board of Directors at the next general meeting or within a time period of three months from the date of re-appointment, whichever is earlier. Therefore, the Company is seeking approval of Shareholders for re-appointment of Ms. Mitra as an Independent Director of the Company by way of Postal Ballot.

In terms of the Act and the Listing Regulations, the re-appointment of Independent Director requires approval of the Shareholders by way of Special Resolution. Therefore, the appointment of Ms. Mitra is recommended to be approved by the Shareholders by way of a Special Resolution.

Ms. Rusha Mitra, a law graduate from The W. B. National University of Juridical Sciences Kolkata, has spent over a decade at Messrs Khaitan & Co, Advocates and has specialisation in corporate restructuring, mergers, acquisitions, demergers, reconstructions and reorganisation and advises companies on wide range of corporate law matters and Insolvency & Bankruptcy related matters. She also has experience in various aspects of law, including commercial and civil litigation and has appeared before High Courts, National Company Appellate Law Tribunal, National Company Law Tribunals and other authorities in various jurisdictions including Kolkata, Chennai, Bhubaneswar, Jaipur, Guwahati and Shillong. Currently, Ms. Mitra holds the position of Independent Director in various other companies.

The Company has received consent from Ms. Mitra to act as a Director and a declaration that she is not disqualified under Section 164 of the Act to act as such. Further, the Company has also received a declaration from Ms. Mitra that she meets the criteria of independence as prescribed under Section 149 of the Act and the Listing Regulations.

After taking into account the performance evaluation, during her first term of three years and considering the knowledge, expertise and experience of Ms. Mitra and the substantial contribution made by her during her tenure as an Independent

Director, the Board of Directors on the recommendation of the NRC has approved the re-appointment of Ms. Rusha Mitra as an Independent Director for a second term of three years with effect from 17th February, 2024.

Ms. Mitra has also affirmed to the Company that she has registered herself with the databank maintained by the Indian Institute of Corporate Affairs (IICA) as an Independent Director in compliance with the prescribed Rules under the Act.

As per the opinion of the Board, she fulfils the criteria specified in the Act & the Rules framed thereunder and the Listing Regulations for her re-appointment as an Independent Director.

Further, the skills/expertise/competencies as identified for the Directors by the NRC as well as the Board and required in the context of the business(es) and the sector(s) the Company operates into are:

- Strategic Planning
- Sales & Marketing
- Technology
- Financial
- Governance
- Global Presence

The NRC and the Board is of the view that Ms. Mitra possesses most of the skills/ expertise/ competencies identified with core expertise in Strategic Planning, Governance & Global Presence.

The Board of Directors is of the opinion that her vast knowledge and varied experience will be of great value to the Company. She shall be entitled for remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose / commission as may be decided by the Board, in accordance with the provisions of the Act.

In terms of Section 149 & other applicable provisions of the Act read with Schedule IV thereto and applicable Regulations of the Listing Regulations, approval of the Shareholders is being sought by way of Special Resolution for re-appointment of Ms. Mitra as an Independent Director of the Company for a period of 3 (three) years effective 17th February, 2024.

Except Ms. Rusha Mitra and her relatives, no other Director or Key Managerial Personnel including their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution except to their Shareholding interest, if any, in the Company.

The Board of Directors recommends the passing of the proposed resolution as set out at item no. 6 by way of Special Resolution.

Information of Directors relating to re-designation, appointment, re-appointment and revision in remuneration for item nos. 2, 3, 4, 5 and 6 of the Notice.

[In pursuance of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards]

Name of the Directors	Mr. Sudipta Mukherjee	Mr. Udyavar Vittal Kamath	Mr. Indrajit Mookerjee	Mr. Virendra Sinha	Ms. Rusha Mitra
Age (in years)	49	59	76	68	38
Qualification	Post graduate in Management	Electrical Engineering	MS - Chemical Engineering, (Georgia) - U.S., B. Tech (Chemical Engineering)	Post graduate in Business Administration	L.L.B.
Date of first Appointment on the Board	1 st June 2023	1 st February, 2024	9 th September 2019	17 th February, 2021	17 th February, 2021
Expertise in specific functional areas	<ul style="list-style-type: none"> • Handled operations of Rail Freight & Passenger Rolling Stock, Bridges etc. with on overall experience of around 25 years. 	<ul style="list-style-type: none"> • More than 30 years of vast experience in the field of Railway Electrification business and other electrical engineering service industry. • Founder Director of Bright Power Projects (India) Private Limited 	<ul style="list-style-type: none"> • IITian from Kharagpur, having 20 years of experience of working in abroad and a total experience of 50 years. 	<ul style="list-style-type: none"> • Has over four decades of varied corporate experience. • Has handled diverse roles in Sales & Marketing, Operations and Materials Management. • Past Chairman & Managing Director of Balmer Lawrie & Co. Ltd. 	<ul style="list-style-type: none"> • Corporate Lawyer with over 10 years of practice. • Has experience in various aspects of law, including commercial and civil litigation. • Has specialization in corporate restructuring, mergers, acquisitions, demergers, reconstructions , reorganization, corporate law matters and Insolvency & Bankruptcy related matters.
Remuneration last drawn (₹ in Crores)	NA	2.12	1.05	0.05*	0.05*

Name of the Directors	Mr. Sudipta Mukherjee	Mr. Udyavar Vittal Kamath	Mr. Indrajit Mookerjee	Mr. Virendra Sinha	Ms. Rusha Mitra
Number of meetings of the Board attended during the financial year (FY 2023-24)	7 (since appointed w.e.f. 1 st June, 2023)	2 (since appointed w.e.f. 1 st February, 2024)	9 of 9 Board Meeting held till 27 th February, 2024	9 of 9 Board Meeting held till 27 th February, 2024	9 of 9 Board Meeting held till 27 th February, 2024
Shareholding in the Company	Nil	25,22,216	Nil	Nil	Nil
Relationship with other Director / KMP in the Company	Nil	Nil	Nil	Nil	Nil
Directorship held in other Companies	<ul style="list-style-type: none"> Wabtec Texmaco Rail Private Limited 	Nil	<ul style="list-style-type: none"> Touax Texmaco Railcar Leasing Private Limited Pacific Consolidated Industries (PCI) Gases India Private Limited Wabtec Texmaco Rail Private Limited Rai Enclave Facilities Management Private Limited Belur Engineering Private Limited 	<ul style="list-style-type: none"> TKM Global Logistics Limited Electrosteel Castings ltd TM International Logistics Limited Andhra Paper Limited Etrans Solutions Private Limited 	<ul style="list-style-type: none"> GKW Ltd Harrisons Malayalam Ltd Naga Dhunseri Group Ltd GMMCO Ltd Lux Industries Limited PCBL Limited Quest Capital Markets Limited PCBL (TN) Limited Rainbow Investments Limited
Chairmanship / Membership of Committees in companies including those in the Company	<p>Texmaco Rail & Engineering Limited</p> <ul style="list-style-type: none"> Member of Stakeholders Relationship Committee and Risk Management Committee 	Nil	<p>Texmaco Rail & Engineering Limited</p> <ul style="list-style-type: none"> Chairman of Corporate Social Responsibility Committee Member of Audit Committee and Risk Management Committee 	<p>TM International Logistics Limited</p> <ul style="list-style-type: none"> Chairman of Audit Committee, Nomination & Remuneration Committee and Corporate Social Responsibility Committee <p>Andhra Paper Ltd</p> <ul style="list-style-type: none"> Member of Audit Committee and Risk Management Committee 	<p>Harrisons Malayalam Ltd.</p> <ul style="list-style-type: none"> Chairperson of Audit Committee and Nomination & Remuneration Committee Member of Stakeholders Relationship Committee <p>PCBL Limited</p> <ul style="list-style-type: none"> Chairperson of Stakeholders Relationship Committee Member of Nomination & Remuneration Committee and Corporate Social Responsibility Committee <p>GKW Limited</p> <ul style="list-style-type: none"> Chairperson of Nomination & Remuneration Committee Member of Stakeholders Relationship Committee <p>Quest Capital Markets Limited</p> <ul style="list-style-type: none"> Chairperson of Audit Committee Member of Nomination & Remuneration Committee, Corporate Social Responsibility Committee and Stakeholders Relationship Committee <p>Texmaco Rail & Engineering Ltd</p> <ul style="list-style-type: none"> Member of Stakeholders Relationship Committee
Listed entities from which the Director has resigned in the past three years	1	Nil	Nil	Nil	Nil

* Remuneration means sitting fees and commission paid.