



## NOTICE

Notice is hereby given that the 13<sup>th</sup> Annual General Meeting of the members of Transrail Lighting Limited having its registered office at 501 A,B,C,E Fortune 2000, Block G Bandra Kurla Complex, Bandra East Mumbai MH 400051, India will be held through Video Conferencing (VC) or other audio visual means ('OAVM') on Tuesday, 8th September, 2020 at 11.00 a.m in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 20/2020, 14/2020 and 17/2020 dated 5th May, 2020, 8th April, 2020 and 13th April, 2020 respectively, to transact the following businesses:-

### ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Financial Statements (including audited consolidated financial statements) of the Company for the Financial Year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon.
- 2) To appoint a Director in place of Mr. Srikant Chaturvedi (DIN: 00651133), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

#### 3. To consider and if thought fit to pass the following resolution with or without modification as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the remuneration payable to Mr. R. S. Raghavan, Cost Accountants, (Registration No. 100098), appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2021, amounting to Rs. 2,20,000 (Rupees Two Lac Twenty Thousand only) plus applicable taxes and out of pocket expenses be ratified, confirmed and approved;

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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**4. To consider and if thought fit to pass the following resolution with or without modification as a Special Resolution:**

“RESOLVED THAT pursuant to section 196(3) read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Members of the Company be and is hereby accorded for continuation of holding of office of Managing Director by Mr. Digambar Chunilal Bagde (DIN 00122564) who has attained the age of 70 (Seventy) years as on 05<sup>th</sup> January, 2020 for the remainder of his present tenure of office up to 30<sup>th</sup> September, 2021, on the existing terms and conditions.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**5. To consider and if thought fit to pass the following resolution with or without modification as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) and pursuant to the Articles of Association of the Company, consent of the members of the company be and is hereby accorded for appointment of Mr. Jeevanlal Nagori (DIN: 00017939), as an Executive Director (Whole Time Director) on the Board of the Company with effect from 11<sup>th</sup> December, 2019 for a period of 3 (three) years, whose period of office shall be liable to determination by retirement of Directors by rotation;

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to fix the remuneration of Mr. Jeevanlal Nagori within the limit of Rs. 1,00,00,000/- (Rupees One Crore Only) to Rs. 1,50,00,000/- (Rupees One Crore Fifty Lacs Only) and the perquisites/ benefits, as detailed in the agreement executed between the Company and Mr. Jeevanlal Nagori containing his terms and conditions of appointment and remuneration, as placed before the meeting, from time to time but not more than such limits as may be specified in Schedule V, Section 197 of the Act or any other applicable provisions of law;

**RESOLVED FURTHER THAT** the current remuneration of Mr. Jeevanlal Nagori shall be Rs. 1,00,00,000/- (Rupees One Crore Only) per annum for the period commencing from 11<sup>th</sup> December, 2019 and perquisites/ benefits as detailed in the abovementioned executed agreement, till further amendment by the Board;

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**RESOLVED FURTHER THAT** the said remuneration shall be the minimum remuneration that shall be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment, subject to the necessary approvals as may be required in this regard;

**RESOLVED FURTHER THAT** any of the Directors and/or the Company Secretary of the company be and are hereby severally authorized to file necessary forms with the Registrar of Companies in this respect and to do all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution."

By the order of the Board  
For **Transrail Lighting Limited**

**Anupriya Garg**  
**GM- Legal and Company Secretary**

**Date: 14<sup>th</sup> August2020**  
**Place: Mumbai**

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## NOTES-

1. In view of continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA'), Government of India, permitted conduct of Annual General Meeting ('AGM') through video conferencing (VC) or other audio visual means (OAVM) and dispensed personal present of the members at the meeting vide its circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020, prescribed the specified procedures to be followed for conducting the AGM through VC/OAVM. The deemed venue for the meeting shall be registered office of the Company 501 A,B,C,E Fortune 2000,Block G Bandra Kurla Complex, Bandra East Mumbai MH 400051, India
2. In compliance with the provisions of the Companies Act, 2013 ("Act"), and MCA circulars, the 13<sup>th</sup> AGM of the members will be held through video conferencing ('VC') or other audio visual means ('OAVM'). Hence, Members can attend and participate in the AGM through VC/ OAVM only. The members can join the meeting at the link "<https://bluejeans.com/7584152095/2020>". If there is any change in the link, the same shall be available at the website of the Company at [www.transrail.in](http://www.transrail.in)
3. The members can contact any of the concerned personnel from the IT Department of the Company i.e. Mr. Rahul Salvi at [rahul.salvi@transraillighting.com](mailto:rahul.salvi@transraillighting.com) and/ or 9820104822 or Mr. Bhavik Dangodra at [bhavik.dangodra@transraillighting.com](mailto:bhavik.dangodra@transraillighting.com) and/ or 9601717957 regarding any query/assistance for participation in the AGM through VC/OAVM.
4. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, where physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Members can login and join 15 (fifteen) minutes prior to the schedule time of meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time.
6. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. The explanatory statement pursuant to Section 102(1) of the Act, which sets out details relating to Special Businesses at the meeting, is annexed hereto.
8. Institutional/Corporate members are encouraged to attend and vote at the meeting through VC/OVAM. We also request them to send, a duly certified copy of the Board Resolution authorizing their representative to attend the AGM through VC/OAVM
9. In case of Joint Holders attending the AGM, only such Joint Holder whose name appear first in the order of names will be entitled to vote.

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10. Only bona fide members of the Company whose name appear first on the Register of Members, will be permitted to attend the meeting through VC/OAVM. Please note that, members' questions/queries will be answered during the meeting or subsequently via email. The Company reserves its right to take all necessary steps as may be deemed necessary to restrict non-members from attending the meeting.
11. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and with the RTA of the Company.
12. The Voting shall be conducted via show of hands during the meeting unless a demand for poll is made by any member in accordance with section 109 of the Companies Act 2013. In case the Poll on any item is required, then the members shall cast their vote on the resolution item only by sending email at [anupriya.garg@transraillighting.com](mailto:anupriya.garg@transraillighting.com) through their email addresses registered with the Company.
13. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act will be available for inspection by the Members in electronic mode during the AGM. Members who wish to seek inspect, may send their request through an email at [anupriya.garg@transraillighting.com](mailto:anupriya.garg@transraillighting.com) up to the date of AGM.
14. In compliance with the provisions of MCA vide its Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 5, 2020, Notice of the AGM along with the Annual Report 2019-20, are being sent through electronic mode to those Members whose email IDs are available with the Company/Depositories/RTA.
15. Since the AGM will be held through VC/OAVM, the Route Map is not required to be annexed in this to the Notice.
16. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches and Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

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**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:**

**Item No. 3.**

Pursuant to Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the members are required to approve the remuneration payable to the Cost Auditor to audit the cost records for applicable products of the Company for the Financial Year 2020-21.

No Director or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution.

The Board recommends the above Ordinary Resolution as set out in Item No. 3 of the Notice for your approval.

**Item No. 4.**

The Shareholders of the Company at their Extraordinary General Meeting held on 10<sup>th</sup> January, 2017 had approved appointment of Mr. Digambar Chunilal Bagde (**DIN 00122564**) as the Managing Director of the Company for a period of five years effective from 1st October, 2016 through a Special Resolution under the relevant provisions of the Companies Act 2013.

Mr. Digambar Chunilal Bagde has attained the age of 70 years during January 2020 and keeping in view that Mr. Digambar Chunilal Bagde has rich and varied experience in the Industry, great expertise over the management of day to day operation of the Company and has been involved in the management of the Company over a long period of time, it would be in the interest of the Company to continue the employment of Mr. Digambar Chunilal Bagde as the Managing Director. The Board therefore recommends the special resolution for your approval.

Except Mr. Digambar Chunilal Bagde, none of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends passing of the resolution as set out under Item No. 4 of the Notice for approval of the members as a special resolution.

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#### **Item No.5.**

Board of Directors of the Company though resolution passed at its Meeting held on 11<sup>th</sup> December, 2019 had appointed Mr. Jeevanlal Nagori as an Additional Director, in the capacity of Executive Director of the Company and he holds office of the Director till the conclusion of next Annual General Meeting. Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, approval of the members of the Company is required for appointment of Mr. Jeevanlal Nagori as an Executive Director of the Company vide Special Resolution. A brief profile of Mr. Jeevanlal Nagori pursuant to Secretarial Standard -2 is enclosed as a part of this Explanatory statement.

Other particulars pertaining to the Company, which are required to be disclosed as per Section II of Part II of Schedule V to the Companies Act, 2013 are given in **Annexure “A”** to this explanatory statement.

None of the others Directors and Key Managerial Personnel of the Company and their relatives except Mr. Jeevanlal Nagori is concerned or interested, financial or otherwise, in the resolution.

The Board recommends the resolution set forth in Item no.5 for the approval of the members as a Special Resolution.

#### **Annexure “A” to the Explanatory Statement**

Statement as required under Section II of Part II of Schedule V to the Companies Act, 2013 giving details in respect of appointment of Mr. Jeevanlal Nagori as an Executive Director is as under”-

##### **I. General Information:**

- a. **Nature of Industry-** Transmission & Distribution
- b. **Date of commencement of commercial production-** Company is in business since 2008
- c. **Financial Performance of the Company-** As per the published Audited Financial results for the financial year ended 31<sup>st</sup> March 2019

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(Amount-INR in crores)

Particulars	Consolidated		Standalone	
	31 <sup>st</sup> March, 2019 (12 months)	31 <sup>st</sup> March, 2018 (12 months)	31 <sup>st</sup> March, 2019 (12 months)	31 <sup>st</sup> March, 2018 (12 months)
Total Revenue	1944.76	1892.24	1944.81	1892.24
Total Expenses	1813.69	1791.22	1810.49	1791.22
Profit / (Loss) before tax	131.06	101.02	134.32	101.02
Tax expense	43.56	25.17	43.56	25.17
Profit / (Loss) after tax	87.50	75.86	90.76	75.85

**d. Foreign Investments or collaborations-The Investments in the wholly owned foreign subsidiaries of your Company is as under:-**

Company	Amount Invested in foreign currency	Amount Invested (In Rs.)
Transrail International FZE (UAE)	200,000 AED	36,08,230
Transrail Structures America INC	10,000 USD	6,91,713
Transrail Lighting Nigeria Limited	1,00,00,000 Naira	19,74,000
Transrail Lighting Malaysia SDN BHD	9,800 RM	1,69,799

**II. Information about the appointee:**

- a. **Background details-** Mr. Jeevanlal Nagori is a qualified Chartered Accountant. During the span of 34 years i.e. from September 1983 till May 2017, he held various various positions right from Chief Accountant, Senior Manager till President Projects API+ Formulations in IPCA Laboratories. He is also a Partner in the firm “JLN US & Co., Chartered Accountants.” This firm was established in 1965 which has 15 branches PAN India and a team of 300+ people, working exclusively in the field of turnaround & rehabilitation of sick industries. The firm also provides management consultancy & transaction advisory.
- b. **Past remuneration drawn & recognition or rewards- The remuneration of Mr. Jeevanlal Nagori is Rs. 1,00,00,000/- (Rupees One Crore Only) per annum for the period commencing from 11<sup>th</sup> December, 2019 and perquisites/ benefits as detailed in the agreement executed between the Company and Mr. Jeevanlal Nagori, till further amendment by the Board;**

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- c. **Job Profile and suitability-** To use his wide experience and devote his whole time and attention towards the business of the Company and carry out such duties as may be entrusted to him by the Board and to make all efforts and use all of his experience for growth and profitability of the business of the Company.
- d. **Remuneration proposed:-** The Board of Directors can fix the remuneration of Mr. Jeevanlal Nagori within the limit of Rs. 1,00,00,000/- (Rupees One Crore Only) to Rs. 1,50,00,000/- (Rupees One Crore Fifty Lacs Only) and the perquisites/ benefits, as detailed in the agreement executed between the Company and Mr. Jeevanlal Nagori containing his terms and conditions of appointment and remuneration, as placed before the meeting, from time to time but not more than such limits as may be specified in Schedule V, Section 197 of the Act or any other applicable provisions of law;
- The current remuneration of Mr. Jeevanlal Nagori is Rs. 1,00,00,000/- (Rupees One Crore Only) per annum for the period commencing from 11<sup>th</sup> December, 2019 and perquisites/ benefits as detailed in the abovementioned executed agreement, till further amendment by the Board;
- e. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person-** The Board evaluated these aspects while determining the current salary and it is as per the industrial standards.
- f. **Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel-** None

### III. Other Information:

- a. **Reasons for Loss or inadequate profits along with the steps taken or proposed to be taken for improvement and the Expected increase in productivity and profits in measurable terms -** As on date the Company has adequate profits. The Company runs with risks associated with the business and hence the adequacy of profits cannot be guaranteed. The Company has a diversified business line and is on the growth track. The Company also has a Risk Management Policy in place and has different vertical heads to ensure profitability of the Company. The reviews are carried out on quarterly and annual basis to monitor the financial state of the Company.

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**Profile of the Director (Seeking appointment/ re-appointment as per SS-2)**

Name	Jeevanlal Nagori
Age	59 years
Date of Appointment as Additional Director	11 <sup>th</sup> December, 2019
Experience in functional area	34 Years
Qualification	C.A.
Terms & Conditions of appointment & last remuneration	<p>The terms and conditions of his appointment are as per the Service Agreement entered into between the Company and Mr. Jeevanlal Nagori.</p> <p>His last drawn remuneration is Rs. 1,00,00,000/- (Rupees One Crore Only) per annum for the period commencing from 11<sup>th</sup> December, 2019 and perquisites/ benefits as detailed in the abovementioned executed agreement, till further amendment by the Board;</p>
Directorship in other companies	<ol style="list-style-type: none"><li>1. JLN Corporate Services Ltd.</li><li>2. Avik Pharmaceuticals Ltd.</li><li>3. Unilink Impex Private Limited</li><li>4. Aether Industries Limited</li><li>5. Ajanma Holdings Private Limited</li></ol>
Membership of Committees of other Public Companies	None
No. of shares held in the Company	None
First appointment by the Board	11 <sup>th</sup> December, 2019
Relationship with other Directors, Managers and KMP's	None
Board Meetings attended (during the financial year 2019-20)	1 (As he was appointed the Board Meeting held on 11.12.2019, he was eligible to attend only 1 Board Meeting during the financial year 2019-20)

By the order of the Board

**For Transrail Lighting Limited**

**Anupriya Garg**

**GM- Legal and Company Secretary**

**Date: 14<sup>th</sup> August 2020**

**Place: Mumbai**

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