

NOTICE

Notice is hereby given that the 16th 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 - 400051, will be held through Video Conferencing on Wednesday, 27th September, 2023 at 2:30 p.m. in accordance with the applicable provisions of the Companies Act, 2013, 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, 2023 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. Remuneration to Cost Auditors :-

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), appointed by the Board of Directors of the Company at its meeting as Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2024, the remuneration payable to M/s. ABK & Associates, Cost Accountants, (Registration No. 000036) amounting to Rs. 3,00,000/- (Rupees Three lakh) 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.”

4. Confirmation of Appointment of Mr. Digambar Bagde as Executive Chairman:-

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, 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. Digambar Bagde (DIN: 00122564), aged 73 years as an Executive Chairman (in the capacity of a Whole Time Director) on the Board of the Company with effect from 01st October, 2022 for a period of 1 (one) year and for any further tenure as may be deemed appropriate by the Board;

RESOLVED FURTHER THAT the salary of Mr. Digambar Bagde be Rs. 3,00,00,000/- (Rupees Three Crore Only) per annum and his current incentive/ commission be as may be determined by the Nomination and Remuneration Committee of the Company for the period commencing from 01st October, 2022 and the perquisites/ benefits as detailed in the abovementioned executed agreement, till further amendment by the Board;

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Corporate & Registered Office :

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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."

5. Appointment of Mr. Digambar Bagde as Executive Chairman for a period of 3 years –

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, 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. Digambar Bagde (DIN: 00122564), aged 73 years as an Executive Chairman (in the capacity of a Whole Time Director) on the Board of the Company with effect from 01st October, 2023 for a period of 3 (Three) years;

RESOLVED FURTHER THAT pursuant to the provisions of Section 196(3) read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, approval of the Members of the Company be and is hereby accorded for holding of office of Executive Chairman by Mr. Digambar Bagde (DIN 00122564) up to 30th September, 2026;

RESOLVED FURTHER THAT the salary of Mr. Digambar Bagde be Rs. 4,00,00,000/- (Rupees Four Crore Only) per annum and his incentive/ commission be as may be determined by the Nomination and Remuneration Committee of the Company for the period commencing from 01st October, 2023 and the perquisites/ benefits as detailed in the abovementioned executed agreement, till further amendment by the Board;

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."

6. Increase in Remuneration of Mr. Randeep Narang as Managing Director & Chief Executive Officer :-

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 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 to the Board to approve the remuneration payable to Mr. Randeep Narang, Managing Director & Chief Executive Officer,

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constating of salary of Rs. 2,88,00,000/- (Rupees Two Crore Eighty-Eight Lakh) and the incentive of Rs. 95,00,000/- (Rupees Ninety Five Lakh) or more as may be decided by the Board as part of the Total remuneration per annum plus perquisites/ benefits, subject to such limits as may be specified in Schedule V, Section 197 of the Companies Act, 2013 or any other applicable provisions of law;

RESOLVED FURTHER THAT the current remuneration of Mr. Randeep Narang shall be Rs. 3,83,00,000 (Rupees Three Crore Eighty-Three Lakhs) per annum for the period commencing from 1st April, 2023 and the perquisites/ benefits as detailed in the abovementioned executed agreement, till further amendment by the Board;

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."

7. To adopt new set of Articles of Association of the Company as per Companies Act, 2013

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 14 of the Companies Act, 2013 (“Act”) and all other applicable provisions, if any, of the Act or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof), the new set of Articles of Association of the Company, as available for inspection in the registered office of the Company, be and is hereby approved and adopted as the new set of Articles of Association of the Company, in substitution for, and to the exclusion of, the existing Articles of Association of the Company.

RESOLVED FURTHER THAT Board of Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to take all actions and do all such acts, deeds, matters and things as may be necessary or desirable in connection with or incidental to give effect to the above resolution.”

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

“RESOLVED THAT Mr. Vinod Dasari (DIN: 00345657) who was appointed as an Additional Director (in the capacity of Non-Executive Independent Director) by the Board of Directors at its meeting held on 10th August, 2023 in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013, proposing his candidature for the office of Director and who has submitted a declaration of independence as provided under section 149(6) of the Act, be and is hereby appointed as Non- Executive Independent Director of the Company for a period of 3 consecutive years commencing from 10th August, 2023, whose period of office will not be liable to determination by retirement of directors by rotation;

RESOLVED FURTHER THAT any one of the Director and/ or Company Secretary of the Company be and is hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

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

“RESOLVED THAT Mr. Ranjit Jatar (DIN: 01526405), who was appointed as an Additional Director (in the capacity of Non-Executive Independent Director) by the Board of Directors at its meeting held on 10th August, 2023 in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013, proposing his candidature for the office of Director and who has submitted a declaration of independence as provided under section 149(6) of the Act, be and is hereby appointed as Non- Executive Independent Director of the Company for a period of 3 consecutive years commencing from 10th August, 2023, whose period of office will not be liable to determination by retirement of directors by rotation;

RESOLVED FURTHER THAT any one of the Director and/ or Company Secretary of the Company be and is hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

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

“RESOLVED THAT Mr. Ashish Gupta (DIN: 07998166), who was appointed as an Additional Director (in the capacity of Non-Executive Independent Director) by the Board of Directors at its meeting held on 10th August, 2023 in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013, proposing his candidature for the office of Director and who has submitted a declaration of independence as provided under section 149(6) of the Act, be and is hereby appointed as Non- Executive Independent Director of the Company for a period of 3 consecutive years commencing from 10th August, 2023, whose period of office will not be liable to determination by retirement of directors by rotation;

RESOLVED FURTHER THAT any one of the Director and/ or Company Secretary of the Company be and is hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

By the order of the Board
For Transrail Lighting Limited

Gaupadhye

Gandhali Upadhye
General Manager- Legal and Company Secretary
Date: 25th August, 2023
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 General Meetings through video conferencing (VC) or other audio visual means (OAVM) and dispensed personal presence of the members at the meeting vide its circular no. 10/2022 dated 28th December, 2022, circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/ 2021 dated June 23, 2021 and Circular No. 20/2021 dated December 8, 2021 and prescribed the specified procedures to be followed for conducting the General Meetings 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 - 400051.
2. In compliance with the provisions of the Companies Act, 2013 ("Act"), and MCA circulars, the 16th 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 below mentioned link:-

https://teams.microsoft.com/l/meetup-join/19:meeting_OT44MzhmMDAtNzI2NC00YWZjLWlwMmMtNTE3NzhmYjI3OTBk@thread.v2/0?context=%7B%22Tid%22:%22f53f0c91-1c65-4436-b359-446e00e47e8b%22,%22Oid%22:%22fee68f33-a24f-4cfd-a2c0-96e167c258de%22%7D

If there is any change in the above mentioned link, the same shall be available at the Company website at 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 and/ or 9820104822 or Mr. Bhavik Dangodra at 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

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VC/OAVM.

9. In case of Joint Holders attending the AGM, only such Joint Holder whose names appear first in the order of names will be entitled to vote.
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 cs@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 cs@transraillighting.com up to the date of AGM.
14. In compliance with the provisions of MCA vide its above mentioned Circulars, Notice of the EGM is 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 2023-24.

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 & 5

The Board of Directors at their meeting held on 21st September, 2022 has appointed Mr. Digambar Bagde as an Additional Director in the capacity of Executive Director. He was designated as an Executive Chairman to hold office for a period of 1 (One) year i.e. upto 30th September, 2023. Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, the members are requested to approve the resolution for ratification of appointment of Mr. Digambar Bagde as an Executive Director designated as Executive Chairman of the Company.

Mr. Digambar Bagde is a Promoter Director of the Company and has been serving as a Director of the Company since 2008. He has been actively involved in the operations of the Company. He has rich and varied experience of over 5 decades. It would be in the interest of the Company to continue the employment of Mr. Digambar Bagde as Whole Time Director designated as Executive Chairman of the Company. It is proposed to obtain approval of the shareholders as per the provisions of Section 196(3) of Companies Act, 2013 for continuation of employment of Mr. Digambar Bagde as the Executive Chairman of the Company.

The Board of Directors at their meeting held on 10th August, 2023 has appointed Mr. Digambar Bagde as a Director in the capacity of Executive Chairman for a period of 3 (Three) years commencing from 1st October, 2023 to 30th September, 2026. 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. Digambar Bagde as an Executive Chairman of the Company.

A brief profile of Mr. Digambar Bagde pursuant to Secretarial Standard - 2 is enclosed as **Annexure A** along with 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.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Digambar Bagde is concerned or interested, financial or otherwise, in this resolution.

The Board recommends the above Special Resolutions as set out in Item No. 4 & 5 of the Notice for your approval.



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Item No. 6

Mr. Randeep Narang is the Managing Director & Chief Executive Officer of the Company. The Board in its meeting held on 31st May, 2023 had approved the increase in remuneration payable to him w.e.f. 01st April, 2023. Pursuant to the provisions of Section 196, 197 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, the said increase in remuneration is subject to the approval from the members at their Annual General Meeting vide a Special Resolution.

A brief profile of Mr. Randeep Narang pursuant to Secretarial Standard - 2 is enclosed as **Annexure A** along with 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.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Randeep Narang is concerned or interested, financial or otherwise, in this resolution.

Thus, the Board recommends the resolution set forth in Item no. 6 for the approval of the members as a Special Resolution.

Item No. 7

In order to align the Articles of Association of the Company with Companies Act, 2013 and to comply with the relevant sections/ provisions under the Act and rules made thereof it is proposed to replace the existing Articles of Association of the Company by a new set of Articles. Pursuant to Section 14 of the Companies Act, 2013 ("Act"), the consent of the members of the Company by way of a Special Resolution is required for adoption of a new set of Articles of Association of the Company.

The Board recommends the resolution set forth in Item no.7 for the approval of the members.

A copy of the proposed new set of the Articles of Association of the Company would be available for inspection at the registered office of the Company situate at "501 A,B,C,E Fortune 2000, Block G Bandra Kurla Complex, Bandra East Mumbai - 400051" on all working days except Saturdays and Public Holidays between 9.30 A.M to 5.30 P.M.

None of the directors, managers, key managerial personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise in the special resolution except to the extent of their shareholding in the Company.

Item No. 8, 9 & 10

Board of Directors of the Company through resolution passed at its Meeting held on 10th August, 2023 had appointed Mr. Vinod Dasari (DIN: 00345657), Mr. Ranjit Jatar (DIN: 01526405) and Mr. Ashish Gupta (DIN: 07998166) as Additional Director(s) of the Company. They hold office of the Director till the conclusion of this 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. Vinod Dasari, Mr. Ranjit Jatar and Mr. Ashish Gupta as Non-Executive Independent Directors of the Company. Brief profile of the Directors is given below for reference of the members:

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Mr. Vinod Dasari	Mr. Ranjit Jatar	Mr. Ashish Gupta
<p>Mr. Dasari holds a degree of Electrical Engineering from University of Louisville and a MBA, MMM Degree from the Northwestern University-Kellogg School of management. He Has several noteworthy leadership positions including CEO in Royal Enfield, CEO and MD in Ashok Leyland, Joint MD in Cummins India amongst many others.</p>	<p>Mr. Jatar is a merit List Chartered Accountant after graduating from Shriram College of Commerce in Delhi. His functional experience spans across various industries and in various Functional and General Management roles ranging from Advertising, General Management, Franchising, HR and Finance apart from entrepreneurial experience. He currently heads an Executive Search and a Business Consulting Firm to build growth-oriented business models and handhold growth. His last Assignment before his Consulting Practice was as a Country manager for Pepsico Holdings-Sri Lanka.</p>	<p>Mr. Gupta is a Civil Engineering graduate and also holds M.Tech (Structures), MBA from SP Jain Institute, Mumbai and Law degree (LLB) He has worked in various capacities for Civil Infra Projects across India in Buildings, Bridges, Hydro Power beside heading Contract and Legal department of Gammon India Ltd and then as Chief Operating officer with Vensar Construction Co and last assignment with Hindustan Construction Company for all its Infra Projects as Chief Operating officer. He has vast experience in Project Management of Infra Projects including on Contracts-Claim-Arbitration and currently working as an Independent Techno-Legal Consultant, Arbitrator.</p>

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Vinod Dasari, Mr. Ranjit Jatar and Mr. Ashish Gupta are concerned or interested, financial or otherwise, in the resolution(s).

The Board recommends the resolution set forth in Item no.8,9 & 10 for the approval of the members.



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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. Digambar Bagde as 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 31st March 2023.

(Amount-INR in crores)

Particulars	Consolidated		Standalone	
	31st March, 2023	31st March, 2022	31st March, 2023	31st March, 2022
Total Revenue	3172.04	2357.21	3173.87	2357.29
Total Expenses	3024.72	2266.54	3023.71	2265.37
Profit / (Loss) before tax	148.29	90.17	150.16	91.92
Tax expense	40.73	25.46	40.73	25.46
Profit / (Loss) after tax	107.56	64.71	109.43	66.46

- 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



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II. Information about the appointee:

Heading	Mr. Digambar Bagde		Mr. Randeep Narang
	Item No. 4	Item No. 5	Item No. 6
Background details	<p>Mr Digambar Bagde holds BE (Civil) degree . As one of the senior-most industry leader, Mr. Bagde has vast experience of close to 5 decades in EPC across various infrastructure verticals of T&D, Civil Construction and Pole & Lighting in India and Abroad.</p> <p>He had promoted Transrail Engineering Company in 1984 and Associated Transrail Structures Limited in 1993, he has been leading Transrail Lighting Limited since its Incorporation.</p> <p>Mr Bagde was Managing Director of Transrail Lighting Limited from 2016 to 2020 and Executive Chairman since last 2 years.</p>		<p>Mr. Randeep Narang has a successful 38 years of experience in managing complex P& L s across various industries. Previously he was President at KEC, managing International T&D, Solar and RPG Cables, prior to which he was the ED/President for KEC India and South Asia. He further cemented growth in the international business successfully entering 17 new countries and also turned around the RPG Cables business which had been loss making for 10+ years.</p> <p>Prior to this, he has managed companies and functions across multiple industries. He was the MD & CEO for CEAT Sri Lanka for 3 years and COO (West) for Airtel I Ltd. and has also worked with NEC Corporation Japan, MRF Ltd, and Goodyear Tyres & Rubber co, over the years.</p> <p>He has pursued his education from Delhi University and MBA from NMIMS Mumbai. He has also worked closely with IEEMA, where he has previously been the Chairman of its T&D division as well as Chairman of IEEMA international Division.</p>
Past remuneration drawn & recognition or rewards	<p>The salary of Mr. Digambar Bagde is Rs. 3,00,00,000/- (Rupees Three Crore Only) per annum and his incentive/ commission shall be as may be determined by the Nomination and Remuneration Committee of the Company and the perquisites/ benefits as detailed in the abovementioned executed agreement, till further amendment by the Board.</p>		<p>The remuneration of Mr. Randeep Narang is Rs. 3,34,00,000/- (Rupees Three Crore Thirty Four Lacs Only) per annum for the period commencing from 15th December, 2020 plus perquisites/ benefits as detailed in the agreement executed between the Company and Mr. Randeep Narang, till further amendment by the Board.</p>



TRANSRAIL LIGHTING LIMITED

Corporate & Registered Office :

501 A, B, C, E Fortune 2000, Block-G, Bandra Kurla Complex, Bandra East, Mumbai - 400051, Maharashtra, India
 Tel: +91 22 61979600 | Fax: +91 22 61979666 | Web: www.transrail.in | CIN: U31506MH2008PLC179012.

Job Profile and suitability	<p>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</p>		<p>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.</p>
Remuneration proposed	<p>The remuneration of Mr. Digambar Bagde is Rs. 3,00,00,000/- (Rupees Three Crore Only) per annum and his incentive/ commission shall be as may be determined by the Nomination and Remuneration Committee of the Company for the period commencing from 01st October, 2022 and the perquisites/ benefits as detailed in the abovementioned executed agreement, till further amendment by the Board.</p>	<p>The remuneration of Mr. Digambar Bagde is Rs. 4,00,00,000/- (Rupees Four Crore Only) per annum and his incentive/ commission shall be as may be determined by the Nomination and Remuneration Committee of the Company for the period commencing from 01st October, 2023 and the perquisites/ benefits as detailed in the abovementioned executed agreement, till further amendment by the Board.</p>	<p>The remuneration of Mr. Randeep Narang is Rs. 3,83,00,000/- (Rupees Three Crore Eighty Three Lakhs Only) per annum for the period commencing from 1st April, 2023 and perquisites/ benefits as approved by the Board in its meeting held on 31st May, 2023, till further amendment by the Board.</p>
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	<p>The Board evaluated these aspects while determining the current salary and it is as per the industrial standards.</p>		<p>The Board evaluated these aspects while determining the current salary and it is as per the industrial standards</p>



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Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel	None	None
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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. During its normal course of business operations, the Company is exposed to various risks and the adequacy of profits is dependent upon effective Risk Management systems to counter the same. The Risk Management systems and the Internal Financial Controls are in place to help to mitigate the risks and ensure profitability of the Company.

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

Name	Digambar Bagde		Mr. Randeep Narang
	Item No. 4	Item No. 5	Item No. 6
Age	73 years		61 years
Date of appointment	01 st October, 2022	1 st October, 2023	15 th December, 2020
Experience in functional area	More than 5 decades		Close to 4 decades
Qualification	Civil Engineer		M.B.A.
Terms & Conditions of appointment & last remuneration	The terms and conditions of his appointment are as per the Service Agreement entered into between the Company and Mr. Digambar Bagde. His last drawn remuneration is Rs. 3,00,00,000/- (Rupees Three Crore Only) per annum and his incentive/ commission shall be as may be determined by the Nomination and Remuneration Committee of the Company for the period commencing from 01st October, 2022 and the perquisites/ benefits as detailed in the abovementioned executed agreement, till further amendment by the Board.		The terms and conditions of his appointment are as per the Service Agreement entered into between the Company and Mr. Randeep Narang. His last drawn remuneration is Rs. 3,34,00,000/- (Rupees Three Crore Thirty Four Lacs Only) per annum for the period commencing from 15 th December, 2020 including perquisites/ benefits as detailed in the abovementioned executed agreement, till further amendment by the Board;



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Directorship in other companies	1. Transrail Lighting Malaysia SDN BHD. 2. Transrail International FZE 3. Digambar Bagde Ventures LLP 4. RMH Ventures Pvt. Ltd.	Transrail International FZE
Membership of Committees of other Public Companies	None	None
No. of shares held in the Company	3,09,708	None
First appointment by the Board	18 th February, 2008	15 th December, 2020
Relationship with other Directors, Managers & KMP's	None	None
Board Meetings attended during the Financial Year 2022-23	9	10

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

Gaupadhye

Gandhali Upadhye
GM- Legal and Company Secretary
Date: 25th August, 2023
Place: Mumbai



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