

NOTICE OF EXTRAORDINARY GENERAL MEETING

To,

The Members,

Transrail Lighting Limited

Notice is hereby given that the **Extra Ordinary General Meeting** of the company will be held on **25th August, 2023**, at **3:00 P.M.** vide Video Conferencing to transact the following Special Business

1. To Offer, Issue and Allot Equity Shares 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(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the “Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, the consent and approval of the Members be and is hereby accorded to create, issue, offer and allot upto **19,94,302** (Nineteen Lacs Ninety-Four Thousand Three Hundred and Two) Equity Shares at a price of Rs. **702/-** per Equity Share (at a premium of Rs. **692/-** per Equity Share), aggregating upto Rs. **140,00,00,004/-** to **Asiana Alternative Investment Fund, Scheme: Asiana Fund I** (“Investor”) for consideration by way of a preferential issue on a private placement basis (“Preferential Issue”), and on such terms and conditions as may be determined by the Board in accordance with the Act;

RESOLVED FURTHER THAT the Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the clauses of the Memorandum and Articles of Association of the Company and shall rank *pari-passu* with the existing equity shares of the Company in all respects.”

RESOLVED FURTHER THAT pursuant to the provisions of the Act & Rules, the name of the Subscribers be recorded for the issue of invitation to subscribe to the Equity Shares and that the private placement offer cum application letter in Form No. PAS-4 be issued to the Subscribers inviting subscription to the Equity Shares and the terms and conditions stated therein and the consent of the Company is hereby accorded to the issuance of the same;



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Corporate & Registered Office :

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RESOLVED FURTHER THAT the monies to be received by the Company from the Subscribers for application of the securities pursuant to this private placement shall be kept by the Company in a separate bank account and shall be utilized by the Company in accordance with Section 42 of the Companies Act 2013.”

RESOLVED FURTHER THAT for the purpose of giving effect to the offer, issue, allotment of the Equity Shares, Mr. Digambar Bagde - Executive Chairman, Mr. Randeep Narang – Managing Director & Chief Executive Officer, Mr. Sanjay Kumar Agrawal - Chief Financial Officer and Ms. Gandhali Upadhye – GM Legal & Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the Depositories, Registrar and Transfer Agents for obtaining requisite approvals for the issuance of the Equity Shares, as may be required, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Equity Shares and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.”

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any other director(s), and/or officer(s) of the Company.”

2. Approval of TLL Employee Stock Option Plan- 2013 (ESOP-2023) and Grant of Employees Stock Options to employees of the Company thereunder

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 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, and Rules framed there under, the Memorandum and Articles of Association of the Company, the Companies (Share Capital and Debentures) Rules 2014 and subject to such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval and consent of the Company be and is hereby accorded respectively to the ‘Transrail Lighting Limited - Employees Stock Option Plan 2023’ (hereinafter referred to as the “ESOP 2023”) and to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, which the Board may constitute to exercise its powers, including the powers, conferred by this resolution) to create, offer and grant from time to time such number of options, to the permanent employees including Directors (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), whether whole-time or otherwise, whether working in India or out of India, as may be decided solely by the Board under the Plan, exercisable into not more than 4,56,000 (Four Lakhs Fifty Six Thousand only) equity shares of the Company in aggregate, each Option giving the right but not the obligation to the holder to subscribe for cash to one fully paid-up Equity Share in the Company, of face value of Rs. 10/- each, directly by the Company and at such price or prices, in one or more tranches, being equal to the Fair Market Value of the equity shares on the date of the Grant, and on such terms and conditions, as may be determined by the Board in accordance with the provisions of the ESOP 2023 and in due compliance with the applicable laws, rules and regulations in force.



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RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to issue and allot Equity Shares upon exercise of options by Employee from time to time in accordance with the ESOP 2023 and other applicable laws in force and such Equity shares shall rank pari passu in all respects with the then existing Equity Shares of the Company.”

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/undertaking or other re-organisation, change in capital and others, if any additional Equity Shares are required to be issued by the Company to the Shareholders, the ceiling as aforesaid of 4,56,000 (Four Lakhs Fifty Six Thousand only) Equity Shares shall be deemed to be increased in proportion of such additional Equity Shares issued to facilitate making a fair and reasonable adjustment.

RESOLVED FURTHER THAT in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the options Grantees under the schemes shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.

RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the ESOP 2023 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP 2023 and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies and standards prescribed from time to time under the Act and any other applicable laws and regulations to the extent relevant and applicable to the ESOP 2023.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including to appoint Merchant Bankers, and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of ESOP 2023 and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard.”



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

Gaupadhye

Gandhali Upadhye
General Manager-Legal & Company Secretary

Date:-10.08.2023
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 EGM of the members will be held through video conferencing ('VC') or other audio visual means ('OAVM'). Hence, Members can attend and participate in the EGM through VC/ OAVM only. The members can join the meeting at the below mentioned link:-

https://teams.microsoft.com/l/meetup-join/19:meeting_M2I4MjJkYmUtMzY2ZS00MTE0LThiMmUtZjg1YTgwYjUzZmQ1@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 EGM 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 EGM 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 EGM through VC/OAVM



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9. In case of Joint Holders attending the EGM, 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 EGM. 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 EGM 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(1) OF THE COMPANIES ACT, 2013

The following Explanatory Statements as required under Section 102(1) of the Companies Act, 2013 sets out all material facts relating to the business mentioned in the Notice of the Extraordinary General Meeting.

Item No. 1: In order to meet the Capital Adequacy requirement of the Company, while sustaining the projected business growth, the Company proposes to raise capital by issuing up to (Number) equity shares (“**Equity Shares**”) of the face value of INR 10 at a price of INR 702/- each (Face value INR 10 and Premium of INR 692/-) to the following subscriber:

Sr. No.	Name of the Subscriber	Number of Equity Shares	Consideration (In Rs.)	% of shareholding post allotment
01	Asiana Alternative Investment Fund, Scheme: Asiana Fund I	19,94,302	Rs. 140,00,00,004/-	8.04

on a preferential basis through private placement which has been approved by the Board of Directors of the Company at its meeting held on 10th August, 2023. There will be no change in control in the Company consequent to the preferential offer.

The Equity Shares, if any, allotted in the Offer shall rank *pari passu* in all respects with the existing equity shares.

Accordingly, the approval of the Shareholders is required in accordance with Sections 42 and 62 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder. Also an offer or invitation to subscribe securities under the private placement shall not be made to persons more than two hundred in the aggregate in a financial year.

Further details of the proposed offer are disclosed below:

The following disclosures for the issue of equity shares on preferential basis are made in accordance with the provisions of Section 42 and 62 of the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debenture) Rules, 2014:

1. The objects of the issue:

The management proposes to use the proceeds from the Offer for meeting requirements of funds for general corporate purposes of the Company.



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2. **Name and address of valuer who performed valuation along with the Basis or justification on which the price has been arrived at (including premium) at which the offer or invitation is being made, along with report of the registered valuer:**

The valuation of the Equity Shares has been carried out by SSPA & Co, Registered Valuer, [Registered Valuer No- IBBI/RV/06/2018/100092] having its office at 1st Floor, "Arjun," Plot No. 6A, V.P. Road, Andheri (West), Mumbai- 400058. The valuation report is dated July 10, 2023. Price arrived as per Fair Value method.

3. **Relevant date with reference to which the price has been arrived at:**

June 10, 2023

4. **Proposed time schedule:**

Within 60 (sixty) days from the respective dates of receipt of application money for each tranche, or such other timeline as prescribed under any applicable laws.

5. **Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects along with the Intention of promoters, directors or key managerial personnel to subscribe to the offer:**

None of the Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to any of the Equity Shares proposed to be issued under the Preferential Allotment and thus no contribution is being made by the promoters or directors either as part of the offer or separately in furtherance of objects. The Equity Shares shall be offered to the Proposed Allottee only.

6. **The number 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:**

Mr. Digambar Bagde (Executive Chairman) of the Company was allotted 90,000 equity shares pursuant to the ESOP Scheme of the Company at a price of Rs. 96.33/- per equity share (Premium: Rs. 86.33/- per equity share).

7. **The pre issue and post issue shareholding pattern of the company:**

As per "Annexure A"

The proposed resolution is recommended for the consideration of and approval by the shareholders of the Company by passing special resolution in the meeting.

None of the Directors, key managerial personnel of the Company or the relatives are in any way materially or financially concerned or interested in the resolution as set out at Item No.1.

As required by Section 102(3) of the Companies Act, 2013, the documents with regard to the preferential issue shall be available for inspection at the Registered Office of the Company during business hours from 9:00 A.M. to 6:00 P.M.



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ANNEXURE-A

Sr. No.	PRE-ISSUE SHAREHOLDING			POST-ISSUE SHAREHOLDING		
	Name of the Shareholder	Number of shares held	% of shares held	Name of the Shareholder	Number of shares held	% of shares held
1	Ajanma Holdings Private Limited	2,10,72,738	92.43	Ajanma Holdings Private Limited	2,10,72,738	85.00
2	Asiana Alternative Investment Fund, Scheme:Asiana Fund I	Nil	NA	Asiana Alternative Investment Fund, Scheme:Asiana Fund I	19,94,302	8.04
3	Digambar Bagde	3,03,708	1.33	Digambar Bagde	3,03,708	1.22
4	Canara Bank-Mumbai	2,80,953	1.23	Canara Bank-Mumbai	2,80,953	1.13
5	ICICI Bank Limited	2,09,140	0.92	ICICI Bank Limited	2,09,140	0.84
6	IDBI Bank Limited	1,88,874	0.83	IDBI Bank Limited	1,88,874	0.76
7	Punjab National Bank	1,21,531	0.53	Punjab National Bank	1,21,531	0.49
8	Canara Bank	1,21,291	0.53	Canara Bank	1,21,291	0.49
9	IDBI Trusteeship Services Limited	1,04,570	0.46	IDBI Trusteeship Services Limited	1,04,570	0.42
10	Gammon India Limited	77,954	0.34	Gammon India Limited	77,954	0.31
11	Union Bank of India	72,186	0.32	Union Bank of India	72,186	0.29
12	UCO Bank	52,333	0.23	UCO Bank	52,333	0.21
13	Punjab National	42,782	0.19	Punjab National	42,782	0.17



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	Bank			Bank		
14	D. Suryanarayana	30,060	0.13	D. Suryanarayana	30,060	0.12
15	Rajesh Neelakantan	30,060	0.13	Rajesh Neelakantan	30,060	0.12
	Lalita Rajesh			Lalita Rajesh		
16	Meha Chaturvedi	30,036	0.13	Meha Chaturvedi	30,036	0.12
17	Deepak Bhojwani	30,012	0.13	Deepak Bhojwani	30,012	0.12
	Shyella Bhojwani			Shyella Bhojwani		
18	Narayanarao Sai Mohan	15,012	0.07	Narayanarao Sai Mohan	15,012	0.06
19	Karnataka Bank Limited	7,278	0.03	Karnataka Bank Limited	7,278	0.03
20	Central Bank of India	5,402	0.02	Central Bank of India	5,402	0.02
21	Indian Bank	2,520	0.01	Indian Bank	2,520	0.01
TOTAL		2,27,98,440	100.00		2,47,92,742	100.00

Item No. 2:

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through share-based compensation scheme/plan. Your Company believes in rewarding its employees for their continuous hard work, dedication and support, to drive the growth of the Company. The Company intends to implement the **Transrail Lighting Limited – Employee Stock Option Plan 2023 (ESOP 2023)**, with a view to attract and retain key talents working with the Company way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability.

Pursuant to provisions of Companies Act, 2013 and the Companies (Share Capital and Debentures) Rules 2014, the Company seeks members' approval in respect of ESOP 2023 and grant of options to the eligible employees of the Company as decided by Board or any committee of the Board constituted for the purpose from time to time.



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The main features of the ESOP 2023 are as under:

1. Brief Description of the Scheme(s):

This proposed Scheme called the Transrail Lighting Limited – Employee Stock Option Plan 2023 (ESOP 2023) is intended to reward the Eligible Employees of the Company in India and abroad, for their performance and to motivate them to contribute to the growth and profitability of the Company. Your Company also intends to use this Scheme to retain talent in the organization as it views options as instruments that would enable the Employees to share the value they create for the Company and align individual objectives of employees with objectives of the Company in the years to come.

The Company in terms of the said Regulations contemplates to enable the implementation of ESOP 2023 by issuing fresh Equity Shares directly by the Company (“Primary Shares”).

2. Total number of options to be granted:

Such number of options would be available for grant to the eligible employees of the Company under ESOP 2023, in one or more tranches, in the aggregate exercisable into not more than 4,56,000 (Four Lakhs Fifty Six Thousand only) Equity Shares in the Company of face value of Rs. 10/- each fully paid-up.

Vested options lapsed due to non-exercise and/or unvested options that get cancelled due to resignation/ termination of the employees or otherwise, would be available for being re-granted at a future date. The Board is authorized to re-grant such lapsed / cancelled options as per the provisions of ESOP 2023, within overall ceiling.

In case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division, and others, a fair and reasonable adjustment needs to be made to the options granted. Accordingly, if any additional Equity Shares are required to be issued pursuant to any corporate action, the above ceiling of Equity Shares shall be deemed to increase in proportion of such additional Equity Shares issued subject to compliance with applicable law and any rules and regulations.

3. Identification of classes of employees entitled to participate in ESOP 2023:

Following classes of employees are entitled to participate in ESOP 2023:

- Permanent employees of the Company working in India or out of India.
- Directors of the Company; and
- Permanent employees and Directors of the Subsidiary Company(ies).

Following persons are not eligible:

- an employee who is a Promoter or belongs to the Promoter Group;
- a Director who either by himself or through his relatives or through any Body corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company; and
- an Independent Director within the meaning of the Companies Act, 2013.

4. Appraisal Process for determining the eligibility of the employees to ESOP 2023:

The appraisal process for determining the eligibility of the employee will be specified by the Board or a committee thereof, and will be based on criteria such as role / designation of the employee, length of service with the Company, past performance record, future potential of the employee and/or such other criteria that may be determined at its sole discretion.

5. Requirements of vesting and period of vesting:

The options granted shall vest so long as an employee continues to be in the uninterrupted employment of the Company as the case may be. The Board (or any other committee constituted by the Board) may, at its discretion, lay down certain criterion including but not limited to performance metrics on the achievement of which such options would vest, the detailed terms and conditions relating to such vesting, and the proportion in which options granted would vest subject to the minimum vesting period of 1 (one) year.

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The vesting dates in respect of the options granted under the Scheme may vary from employee to employee or any class thereof and/or in respect of the number or percentage of options granted to an employee.

Options shall vest essentially based on continuation of employment and apart from that the Board or Committee may prescribe achievement of any performance condition(s) for vesting. Vesting period and the vesting may occur in tranches or otherwise.

6. Maximum period within which the options shall be vested:

Options granted under ESOP 2023 would vest subject to maximum period of 5 (five) years from the date of grant of such options.

7. Exercise price or pricing formula:

The Exercise Price shall be the Fair Market Value of the Equity Share of the Company on the date of the Grant, as may be determined by the Remuneration and Compensation Committee from time to time.

8. Exercise period and the process of Exercise:

The options granted may be exercised by the Grantee at any time after vesting thereof, within the period as set out in the Plan or as determined by Board (or any committee thereof) from time to time, subject to a maximum of 24 months from the date of the vesting of the each tranche of options under any Grant.

The Vested options shall be exercisable by the employees by a written application to the Company expressing his/ her desire to exercise such options in such manner and on such format as may be prescribed by Board from time to time. The options shall lapse if not exercised within the specified exercise period.

9. Maximum number of options to be issued per employee and in aggregate:

The number of options that may be granted to any specific employee of the Company or of its Subsidiary Company under ESOP 2023, in any financial year and in aggregate under the ESOP 2023 shall be less than 0.25% of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company.

10. Conditions under which the vested Options may lapse:

Vested options shall lapse in case they are not exercised in accordance with the Plan. Vested and Unvested Options shall also lapse in case of termination of employee for "cause" (including "misconduct" as defined in the Plan)

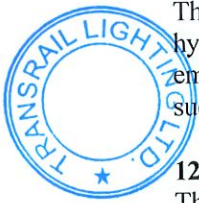
11. Time period for Exercise of vested Options in the event of termination of employment:

In the event of termination of employment (including resignation) the vested options shall be exercised within a certain number of days from the date of cessation of employment/ handing of resignation letter to company, as specified in the Plan,

The stock options granted to an employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the death of an employee stock option holder while in employment, the right to exercise all the options granted to him till such date shall be that of his legal heirs or nominee

12. Accounting and Disclosure Policies:

The Company shall follow the any relevant Accounting Guidelines/Standards as may be prescribed under the Companies Act 2013 or under any other applicable law and any rule or regulation thereunder from time to time, including the disclosure requirements prescribed therein.



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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.

13. Method of Valuation:

To calculate the employee compensation cost, the Company shall use the Intrinsic Value Method for valuation of the options granted or such other method as may be required under applicable law, rule or regulation in force.

Consent of the members is being sought by way of Special Resolutions pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013.

A draft copy of the ESOP 2023 is available for inspection at the Company's Registered Office on all working days (excluding Saturday, Sunday and Holidays) till the date of the Extra-Ordinary General Meeting.

The Directors and Key Managerial Personnel of the Company may be deemed to be concerned or interested in these Resolutions only to the extent of any Stock Options that may be granted to them and the resultant equity shares issued, as applicable.



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

Gaupadhye

Gandhali Upadhye
General Manager-Legal & Company Secretary

Date:-10.08.2023

Place:- Mumbai

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