

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF TRANSRAIL LIGHTING LIMITED HELD ON TUESDAY, 6TH FEBRUARY 2024 AT 6.00 P.M. THROUGH VIDEO CONFERENCING

“RESOLVED THAT in supersession of the earlier resolutions passed in this regard in the Board meeting held on 13th December 2023, subject to approval of the shareholders of the Company in a general meeting and pursuant to the provisions of Sections 23, 62(1)(c) and all other applicable provisions of the Companies Act, 2013, and the rules and regulations made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended (the “Companies Act”), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, and the Securities Contracts (Regulation) Rules, 1957 (“SCRR”), each as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder, as amended, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Government of India (“GoI”), including the Department for Promotion of Industry and Internal Trade, the Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”) and any other applicable laws, rules and regulations, in India (including any amendment thereto or re-enactment thereof for the time being in force) (collectively, the “Applicable Laws”), and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company and the uniform listing agreements to be entered into between the Company and the respective stock exchanges where the Equity Shares are proposed to be listed (the “Stock Exchanges”), and subject to any approvals, consents, permissions and sanctions as may be required from the GoI, the Registrar of Companies, Maharashtra at Mumbai (“RoC”), the SEBI, RBI, the Department for Promotion of Industry and Internal Trade (“DPIIT”), Ministry of Commerce and Industry and all other appropriate statutory authorities and departments (collectively, the “Regulatory Authorities”) and subject to such governmental and regulatory conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, waivers, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include a duly authorized committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent and approval of the Board be and is hereby accorded to create, issue, offer, allot and/or transfer of such number of equity shares (the “Equity Shares”) upto an aggregate of ₹ 5,000 Million by way of a fresh issue of Equity Shares (the “Fresh Issue”) and an offer for sale of such number of Equity Shares as may be offered by certain existing shareholders (“Selling Shareholders”) (“Offer for Sale” and together with the Fresh Issue, the “Offer”), for cash either at par or premium (with an option to the Company to retain an over-subscription to the extent of 1% of the net Offer or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding

1/5

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 | Web: www.transrail.in | CIN: U31506MH2008PLC179012.

off to the nearest integer to make allotment while finalizing the basis of allotment in consultation with the designated stock exchange), at a price to be determined, by the Company [and the Selling Shareholders, if any] , in consultation with the BRLMs, through the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company in consultation with the BRLMs in accordance with the SEBI ICDR Regulations (the "Offer Price"), to any category of person or persons who are eligible investors as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may decide in consultation with the BRLMs including anchor investors and qualified institutional buyers, if any, as defined under Regulations 2(1)(c) and 2(1)(ss) respectively of the SEBI ICDR Regulations, foreign / resident investors whether they are one or more of the members of the Company, eligible employees (through a reservation or otherwise), hindu undivided families, foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, venture capital funds, alternative investment funds, non-resident Indians, state industrial development corporations, insurance companies, provident funds, pension funds, National Investment Fund, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, trusts/societies registered under the Societies Registration Act, 1860, as amended, development financial institutions, systemically important non-banking financial companies, Indian mutual funds, Indian public, bodies corporate, companies (private or public) or other entities (whether incorporated or not), authorities, and to such other persons including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws by way of the Offer in consultation with the BRLMs and/or underwriters [and/or the stabilizing agent, pursuant to a green shoe option][and/or other advisors or such persons appointed for the Offer and on such terms and conditions as may be finalised by the Board in consultation with the BRLMs through an offer document, prospectus and/or an offering memorandum, as required, including the decision to determine the category or categories of investors to whom the allotment/transfer shall be made to the exclusion of all other categories of investors and in such manner as the Board may in its discretion, deem fit, including in consultation with BRLMs, underwriters and/or other advisors as may be appointed for the Offer on such terms as may be deemed appropriate by the Board as permissible under Applicable Law, and that the Board in consultation with the BRLMs may finalise all matters incidental thereto as it may in its absolute discretion think fit and proper in the best interest of the Company, without requiring any further approval of the members, and that all or any of the powers of the Company devolved pursuant to this resolution may be exercised by the Board or any duly constituted committee of the Board, including the IPO Committee.

RESOLVED FURTHER THAT subject to the approval of the shareholders of the Company in a general meeting and in accordance with Applicable Laws, the Offer may include, without limitation, issuance and allotment of Equity Shares to a stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations and reservation of a certain number of Equity Shares to be issued to such person or persons, who may or may not be the members of the Company and as the Board may at its discretion decide in consultation with the BRLMs and as may be permissible under Applicable Laws.

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 | Web: www.transrail.in | CIN: U31506MH2008PLC179012.

RESOLVED FURTHER THAT Ajanma Holdings Private Limited (the selling shareholder) do participate in the offer by making offer of such number of equity shares for the Offer for Sale in accordance with the SEBI ICDR Regulations, as the Board/IPO committee may determine in consultation with the BRLMs and the Selling Shareholders (to the extent applicable), subject to the consent of and approvals from SEBI, GoI, RBI, RoC, [DIPPT] and the Stock Exchanges, and/or such other approvals, permissions and sanctions of all other concerned Regulatory Authorities, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions and sanctions, at a price to be determined by the book building process in terms of the SEBI ICDR Regulations, for cash at such premium per share as may be fixed and determined by the Company and the Selling Shareholders in consultation with the BRLMs, to such category of persons as may be permitted or in accordance with the SEBI ICDR Regulations or other Applicable Laws, as may be prevailing at that time and in such manner as may be determined by the Board in consultation with the BRLMs and/or underwriters and/or other advisors or such persons appointed for the Offer.

RESOLVED FURTHER THAT the Board/IPO committee be and is hereby authorized on behalf of the Company, at its sole discretion, to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Law, including without limitation, [eligible employees] (the "Reservation") or to provide a discount to the Offer price to retail individual bidders or eligible employees or such other eligible categories of investors (the "Discount"), at the discretion of the Board; and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing.

RESOLVED FURTHER THAT subject to the approval of shareholders of the Company and pursuant to the provisions of Sections 23, 42, 62(1)(c) and any other applicable provisions, if any, of the Companies Act and other Applicable Laws, the consent and approval of the Board is hereby accorded either by itself or the IPO Committee thereof, to complete a private placement at the discretion of the Board of up to such number of Equity Shares for cash consideration aggregating up to Rs. 1000 million, subject to the same not exceeding 20% of the estimated issue size or other limit as permitted under Applicable Laws, to certain investors as permitted under Applicable Laws on or prior to the date of the red herring prospectus ("Pre-IPO Placement"), at such other price as decided by the Company [and the Selling Shareholders], in consultation with the BRLMs and/or other advisors, in light of the then prevailing market conditions in accordance with Applicable Laws and do all such other acts, deeds, matters and things as the Board may from time to time, in their absolute discretion deem fit and including without limitation, negotiate, finalise and execute any document or agreement, including without limitation any private placement offer letters, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank

account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. In the event of a Pre-IPO Placement, the size of the Offer would be reduced from the Fresh Issue portion to the extent of Equity Shares issued under the Pre-IPO Placement subject to the Offer satisfying the minimum offer size requirements under the SCRR and Applicable Laws.

RESOLVED FURTHER THAT subject to approvals of the shareholders of the Company, the Equity Shares so allotted or transferred pursuant to the Offer along with the existing shares held by the current members shall be listed on one or more recognized stock exchanges in India.

RESOLVED FURTHER THAT the Equity Shares so allotted under the Fresh Issue [(including any reservation or green shoe option)] and transferred pursuant to the Offer for Sale shall be subject to the Memorandum of Association and the Articles of Association of the Company, as applicable and shall rank pari passu in all respects with the existing Equity Shares of the Company including rights in respect of dividend.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any transfer and allotment of Equity Shares pursuant to the Offer, the Board or IPO committee thereof, in consultation with the BRLMs, may determine the terms of the Offer including the class of investors to whom the Equity Shares are to be allotted or transferred, the number of Equity Shares to be allotted or transferred, Offer price, premium amount, discount (as allowed under Applicable Laws), listing on one or more stock exchanges in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things and to negotiate, finalize and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLMs, underwriters, escrow agents, legal advisors, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the Offer, transfer and allotment of the Equity Shares, and utilization of the Offer proceeds, if applicable and such other activities as may be necessary in relation to the Offer and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Offer, and that all or any of the powers conferred on the Board pursuant to these resolutions may be exercised by the Board or such committee thereof as the Board may constitute in its behalf.

RESOLVED FURTHER THAT all monies received out of the Offer shall be transferred to a separate bank account referred to in Section 40(3) of the Companies Act, 2013, and application monies received pursuant to the Offer shall be refunded within such time, as specified by SEBI and in accordance with Applicable Laws, or the Company and/or the selling shareholders shall pay interest on failure thereof, as per Applicable Laws.

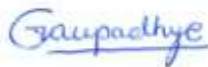
RESOLVED FURTHER THAT subject to compliance with Applicable Laws such Equity Shares as are not subscribed and/or not transferred by way of the Offer, may be disposed of by the Board in consultation with the BRLMs to such persons and in such manner and on such terms as the Board in its absolute discretion thinks most beneficial to the Company including offering or placing them with banks/ financial institutions/ investment institutions/ mutual funds/ bodies corporate/ foreign portfolio investors/ such other persons or otherwise.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally or jointly authorized to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any Director or Company Secretary and Compliance Officer, be forwarded to concerned authorities for necessary actions.”

////

Certified True copy-
For **Transrail Lighting Limited**

A handwritten signature in blue ink, appearing to read "Gandhali Upadhye".

Gandhali Upadhye
Company Secretary & Compliance Officer

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE EXTRAORDINARY GENERAL MEETING OF TRANSRAIL LIGHTING LIMITED HELD ON 12TH FEBRUARY, 2024 AT 11:00 AM VIDE VIDEO CONFERENCING

APPROVAL FOR INITIAL PUBLIC OFFER OF EQUITY SHARES OF THE COMPANY, PASSED AS A SPECIAL RESOLUTION

“RESOLVED THAT pursuant to the provisions of Sections 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules and regulations made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, (collectively referred to as the **“Companies Act”**), the Securities Contracts (Regulation) Act, 1956 (**“SCRA”**), as amended, and the rules and regulations made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (**“SEBI Listing Regulations”**), the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Government of India (**“GoI”**), including the Department for Promotion of Industry and Internal Trade (**“DPIIT”**), Securities and Exchange Board of India (**“SEBI”**), Reserve Bank of India (**“RBI”**), and any other applicable laws, rules and regulations, in India or outside India (collectively, the **“Applicable Laws”**), and in accordance with the enabling provisions of the Memorandum of Association and the Articles of Association of the Company and the uniform listing agreements to be entered into between the Company and the respective recognised stock exchanges of India where the equity shares of the Company (**“Equity Shares”**) are proposed to be listed (**“Stock Exchanges”**), and subject to any approvals, consents, permissions or sanctions from the GoI, the Registrar of Companies, Maharashtra at Mumbai (**“RoC”**), SEBI, RBI, DPIIT and any other appropriate governmental, statutory and regulatory authorities of India (**“Regulatory Authorities”**), and any third parties including but not limited to lender(s) of the Company, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall include the IPO committee or any others duly authorised committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent and approval of the shareholders be and is hereby accorded to create, issue, offer, allot and/or transfer such number of Equity Shares, up to an aggregate of Rs. 5000 million by way of a fresh issue of Equity Shares (the **“Fresh Issue”**) and an offer for sale of such number of equity shares as may be offered by certain existing shareholders (**“Selling Shareholders”**) (**“Offer for Sale”** and together with the Fresh Issue, **“the Offer”**), for cash, either at par or premium, as may be determined by the Board or its duly constituted IPO Committee (with an option to the Company to retain an over-subscription to the extent of 1% of the Offer size, or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer and making allotments in minimum lots, while finalising the basis of allotment, in consultation with the designated stock exchange and on such terms and conditions as may be finalised by the Board in consultation with the Book Running Lead Managers (**“BRLMs”**) including the issue and allotment of Equity Shares to the stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations at a price to be determined by

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 | Web: www.transrail.in | CIN: U31506MH2008PLC179012.



the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount per Equity Share as allowed under Applicable Laws and as may be fixed and determined in accordance with the SEBI ICDR Regulations, out of the authorised capital of the Company to any category of person or persons as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may, decide in consultation with the BRLMs, including anchor investors and qualified institutional buyers defined under Regulations 2(1)(c) and 2(1)(ss) respectively of the SEBI ICDR Regulations, foreign / resident investors, employees (through a reservation or otherwise), Hindu undivided families, foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, alternative investment funds, foreign venture capital investors, multilateral and bilateral financial institutions, non-resident Indians, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, provident funds, pension funds, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, development financial institutions, mutual funds, systemically important non-banking finance companies, members of group companies, Indian public, bodies corporate, companies (private or public) or other entities, authorities, and to such other persons, including retail individual bidders, in one or more combinations thereof, whether through the Offer or otherwise in one or more modes or combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws (collectively, the "Investors"), by way of the Offer in consultation with the BRLMs and/or underwriters and/or the stabilizing agent, in case of a green shoe option, and/or other advisors or such persons appointed for the Offer and on such terms and conditions as may be finalised by the Board in consultation with the BRLMs through an offer document, prospectus and/or an offering memorandum, as required, including the decision to determine the category or categories of investors to whom the allotment/transfer shall be made to the exclusion of all other categories of investors and in such manner as the Board may in its discretion, deem fit, including in consultation with BRLMs, underwriters and/or other advisors as may be appointed for the Offer on such terms as may be deemed appropriate by the Board as permissible under Applicable Law and that the Board in consultation with the BRLMs may finalise all matters incidental thereto as it may in its absolute discretion think fit.

RESOLVED FURTHER THAT in accordance with Applicable Laws, the Offer may include, without limitation, issuance and allotment of Equity Shares to a stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations and reservation of a certain number of Equity Shares to be issued to such person or persons, who may or may not be the members of the Company and as the Board may at its discretion decide in consultation with the BRLMs and as may be permissible under Applicable Laws.

RESOLVED FURTHER THAT the Board may invite the existing shareholders of the Company to participate in the Offer by making an Offer for Sale in relation to such number of Equity Shares held by them, and which are eligible for the Offer for Sale in accordance with the SEBI ICDR Regulations, as the Board may determine in consultation with the BRLMs and the Selling Shareholders (to the extent applicable), subject to the consent of and approvals from SEBI, GoI, RBI, RoC, DIPPT and the Stock Exchanges, and/or such other approvals, permissions and sanctions of all other concerned Regulatory Authorities, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions and sanctions, at a price to be determined by the book building process in terms of the SEBI ICDR Regulations, for cash at such premium per share as may be fixed and determined by the Company

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 | Web: www.transrail.in | CIN: U31506MH2008PLC179012.



and the Selling Shareholders in consultation with the BRLMs, to such category of persons as may be permitted or in accordance with the SEBI ICDR Regulations or other Applicable Laws, as may be prevailing at that time and in such manner as may be determined by the Board in consultation with the BRLMs and/or underwriters and/or other advisors or such persons appointed for the Offer.

RESOLVED FURTHER THAT the Board and such other persons as may be authorised by the Board be and is hereby authorised on behalf of the Company to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Law, including without limitation, eligible employees or such other eligible categories of investors (“**Reservation**”) or to provide a discount to the issue price to retail individual bidders or eligible employees (“**Discount**”); and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and any other applicable provisions, if any, of the Companies Act, the SEBI ICDR Regulations and other Applicable Laws, the consent and approval of the shareholders be and is hereby accorded to complete a private placement of up to such number of Equity Shares for cash consideration aggregating up to Rs. 1000 million may be decided by the Board (or duly authorised committee thereof), subject to the same not exceeding 20% of the estimated issue size or other limit as permitted under Applicable Laws, to certain investors as permitted under Applicable Laws on or prior to the date of the red herring prospectus (“**Pre-IPO Placement**”), at such other price as decided by the Company [and the Selling Shareholders], in consultation with the BRLMs, underwriters, placement agents and/or other advisors, determine in light of the then prevailing market conditions in accordance with Applicable Laws and do all such other acts, deeds, matters and things as the Board may from time to time, in their absolute discretion deem fit and including without limitation, negotiate, finalize and execute any document or agreement, including without limitation any private placement offer letters, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. In the event of a Pre-IPO Placement, the size of the Offer would be reduced to the extent of Equity Shares issued under the Pre-IPO Placement subject to the Offer satisfying the minimum issue size requirements under the Securities Contracts (Regulation) Rules, 1957.

RESOLVED FURTHER THAT the Equity Shares issued, allotted or transferred pursuant to the Offer along with the existing shares held by the current members shall be listed on one or more recognized stock exchanges in India.



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 | Web: www.transrail.in | CIN: U31506MH2008PLC179012.

RESOLVED FURTHER THAT the Equity Shares so allotted under the Fresh Issue (including any reservation or green shoe option) and transferred pursuant to the Offer for Sale [(including pursuant to green shoe option)] shall be subject to the memorandum of association and the articles of association of the Company and shall rank *pari passu* in all respects with the existing Equity Shares of the Company including rights in respect of dividend.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any issue, transfer and allotment of Equity Shares pursuant to the Offer, the Board and such other persons as may be authorised by the Board in consultation with the BRLMs, be and is hereby authorised to determine the terms of the Offer including the class of investors to whom the Equity Shares are to be allotted or transferred, the number of Equity Shares to be allotted or transferred in each tranche, issue price, premium amount, discount (as allowed under Applicable Laws), listing on one or more Stock Exchanges in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things and to negotiate, finalize and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLMs, underwriters, escrow agents, legal advisors, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, issue, transfer and allotment of the Equity Shares, and utilization of the Offer proceeds, if applicable and such other activities as may be necessary in relation to the Offer and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Offer, without requiring any further approval of the members and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such committee thereof as the Board may constitute in its behalf.

RESOLVED FURTHER THAT all monies received out of the Offer shall be transferred to a separate bank account referred to in Section 40(3) of the Companies Act, 2013, and application monies received pursuant to the Offer shall be refunded within such time, as specified by SEBI and in accordance with Applicable Laws, or the Company [and/or the selling shareholders] shall pay interest on failure thereof, as per Applicable Laws.

RESOLVED FURTHER THAT subject to compliance with Applicable Laws such Equity Shares as are not subscribed and/or not transferred by way of the Offer may be disposed of by the Board in consultation with the BRLMs to such persons and in such manner and on such terms as the Board in its absolute discretion thinks most beneficial to the Company including offering or placing them with banks/ financial institutions/ investment institutions/ mutual funds/ bodies corporate/ foreign portfolio investors / such other persons or otherwise.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the Board and such other persons as may be authorised by the Board, on behalf of the Company, be and are hereby severally authorised to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in

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 | Web: www.transrail.in | CIN: U31506MH2008PLC179012.



so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary and Compliance Officer be and is hereby authorised to certify the true copy of the aforesaid resolutions."

//Certified True Copy//

For Transrail Lighting Limited

Gaupadhye

Gandhali Upadhye
Company Secretary & Compliance Officer



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 | Web: www.transrail.in | CIN: U31506MH2008PLC179012.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The Company intends to list its equity shares (the "Equity Shares") on one or more stock exchanges to enable the shareholders to have a formal marketplace for dealing with the Company's Equity Shares. For this purpose, the Company proposes to undertake an initial public offering of Equity Shares by way of [fresh issue of Equity Shares (the "Fresh Issue") and an offer for sale of Equity Shares by certain existing shareholders ("Selling Shareholders") ("Offer for Sale" and together with the Fresh Issue, the "Offer"). The Company intends to, at the discretion of the Board or its duly constituted IPO Committee, undertake the Offer and list its Equity Shares at an opportune time in consultation with the book running lead managers ("BRLMs") and other advisors and subject to applicable regulatory approvals and other approvals, to the extent necessary.

In view of the above and in terms of Sections 23, 62(1)(c) and other applicable provisions of the Companies Act, 2013 ("Companies Act"), and the rules and regulations made thereunder, each as amended, the approval of the shareholders of the Company is required through a special resolution.

The Company proposes to issue and allot such number of Equity Shares in the Offer aggregating up to ₹ 5000 million on such terms and at such price or prices and at such time as may be considered appropriate by the Company, in consultation with the BRLMs, to the various categories of permitted investors who may or may not be the shareholder(s) of the Company in the initial public offer by way of book building method under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"). The Equity Shares, if any, allotted vide the Offer shall rank in all respects pari passu with the existing Equity Shares of the Company. The net proceeds of the Offer will be utilised for the purposes that shall be disclosed in the draft red herring prospectus, red herring prospectus and the prospectus. The Board or its duly constituted IPO Committee has the authority to modify the above objects on the basis of the requirements of the Company, in accordance with applicable laws.

The Equity Shares are proposed to be listed on BSE Limited, National Stock Exchange of India Limited and any other stock exchange as determined by the Board at its absolute discretion (together, the "Stock Exchanges") and the Company will be required to enter into listing agreements with each of the Stock Exchanges.

The Company will not make an offer of Equity Shares to the promoter, or members of the promoter group of the Company in the Offer. However, the directors (except who are part of the promoter group or are independent directors) or the key managerial personnel or senior managerial personnel of the Company may apply for the Equity Shares in the various categories under the Offer in accordance with the SEBI ICDR Regulations.

Other than through their participation in the Offer as mentioned above, none of the directors except Mr. D. C. Bagde, key managerial personnel or senior managerial personnel of the Company, or the relatives of the aforementioned persons are interested in the said resolution.

The Board recommends the resolutions in Item No. 2 of the accompanying Notice for your approval as special resolutions. Accordingly, approval of the shareholders of the Company is sought to issue Equity Shares under Section 62(1)(c) and other applicable provisions of the Companies Act and the rules and regulations made thereunder, each, as amended.

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 | Web: www.transrail.in | CIN: U31506MH2008PLC179012.



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF TRANSRAIL LIGHTING LIMITED HELD ON 10TH AUGUST, 2023 AT 5.00 P.M. VIDE VIDEO CONFERENCING.

TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. DIGAMBAR BAGDE AS AN EXECUTIVE CHAIRMAN FOR A PERIOD OF 3 YEARS W.E.F. 1ST OCTOBER, 2023

“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 subject to the approval by the shareholders at upcoming General Meeting of the Company, approval of the board be and is hereby accorded for appointment of Mr. Digambar Bagde (DIN: 00122564) as an Executive Chairman of the Company with effect from 01st October, 2023 for a period of 3 (Three) years i.e upto 30th September 2026;

RESOLVED FURTHER THAT the current salary of Mr. Digambar Bagde shall be Rs. 4,00,00,000/- (Rupees Four Crore Only) per annum and his current 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 in the Service agreement to be executed between the Company and Mr. Digambar Bagde containing his terms and conditions of appointment and remuneration, 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."

Certified True Copy
For Transrail Lighting Limited



Gandhali Upadhye
General Manager-Legal & Company Secretary



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.

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF TRANSRAIL LIGHTING LIMITED HELD ON 31ST MAY, 2023 AT 11.30 A.M. AT 1ST FLOOR A-WING, FORTUNE 2000, BLOCK G BANDRA KURLA COMPLEX, BANDRA EAST MUMBAI 400051.

TO CONSIDER AND APPROVE THE INCREASE IN REMNUNERATION PAYABLE TO THE MANAGING DIRECTOR OF THE COMPANY

“RESOLVED FURTHER THAT the increased remuneration of Mr. Randeep Narang w.e.f. 01st April, 2023 shall be Rs. 3,83,00,000/- (Rupees Three Crore Eighty-Three Lacs Only) per annum (inclusive of Rs. 95,00,000/- {Rupees Ninety-Five Lacs Only} as incentives) and applicable perquisites and reimbursements as per the policy of the Company 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 the Service Agreement containing his terms and conditions of appointment and remuneration as entered into between the Company and Mr. Randeep Narang shall stand accordingly amended;

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.”

For TRANSRAIL LIGHTING LIMITED



**Gandhali Upadhye
GM-Legal & Company Secretary
M. No. F10368**



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.