

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 16TH ANNUAL GENERAL MEETING OF TRANSRAIL LIGHTING LIMITED HELD ON WEDNESDAY, 27TH SEPTEMBER, 2023 AT 2.30 P.M. VIDE VIDEO CONFERENCING

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

“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.”

For Transrail Lighting Limited



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



TRANSRAIL LIGHTING LIMITED

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE 14TH ANNUAL GENERAL MEETING OF TRANSRAIL LIGHTING LIMITED HELD ON MONDAY, 27TH SEPTEMBER, 2021 AT 11.00 A.M. VIDE VIDEO CONFERENCING

APPOINTMENT OF MR. RANDEEP NARANG AS CHIEF EXECUTIVE OFFICER & DEPUTY MANAGING DIRECTOR

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) and pursuant to the Articles of Association of the Company, consent of the members of the company be and is hereby accorded for appointment of Mr. Randeep Narang (DIN: 07269818), as Chief Executive Officer & Deputy Managing Director (Whole Time Director) on the Board of the Company with effect from 15th December, 2020 for a period of 5 (five) years, whose period of office shall be liable to determination by retirement of Directors by rotation;

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to fix the salary of Mr. Randeep Narang within the limit of Rs. 2,00,00,000/- (Rupees Two Crore Only) to Rs. 3,00,00,000/- (Rupees Three Crore Only) and the incentive of Rs. 90,00,000 (Rupees Ninety Lacs) or more as may be decided by the Board as part of the Total remuneration per annum (subject to the limits contained in Schedule V of the Companies Act, 2013) plus perquisites/benefits, as detailed in the agreement executed between the Company and Mr. Randeep Narang containing his terms and conditions of appointment and remuneration, as placed before the Board, from time to time but not more than such limits as may be specified in Schedule V, Section 197 of the Act or any other applicable provisions of law;

RESOLVED FURTHER THAT the current remuneration of Mr. Randeep Narang shall be Rs. 3,34,00,000/- (Rupees Three Crore Thirty Four Lacs Only) per annum for the period commencing from 15th December, 2020 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."

For **Transrail Lighting Limited**

ANUPRI
YA
GARG

Digitally signed by ANUPRIYA GARG
DN: cn=ANUPRIYA GARG, o=TRANSRAIL LIGHTING LIMITED, ou=TRANSRAIL LIGHTING LIMITED, email=anupriya.garg@transrail.in, c=IN
Date: 2021.09.27 11:24:44 +05'30'

Anupriya Garg
GM- Legal & Company Secretary
M. No. A18612

TRANSRAIL LIGHTING LIMITED

Registered Office: 501, A,B,C,E Fortune 2000, Block-G, Bandra Kurla Complex, Bandra East, Mumbai-400051, Maharashtra, India.
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Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:

Item Nos.7 & 8:- To consider and approve the appointment of Mr. Randeep Narang & Mr. Aditya Vikram as Executive Directors:

The Board of Directors in its meeting held on 15th December, 2020 had appointed Mr. Randeep Narang as an Additional Director, in the capacity of Executive Director to be designated as Chief Executive Officer & Deputy Managing Director of the Company. He holds office as Director till the conclusion of next Annual General Meeting. Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, approval of the members of the Company is required for appointment of Mr. Randeep Narang as an Executive Director to be designated as Chief Executive Officer & Deputy Managing Director of the Company vide Special Resolution.

Board of Directors of the Company through resolution passed at its Meeting held on 23rd September, 2020 had appointed Mr. Jeevanlal Nagori as an Additional Director in the capacity of Non-Executive Director of the Company. Subsequently, the Board of Directors in its meeting held on 25th June, 2021 had re-classified Mr. Jeevanlal Nagori as an Executive Director designated as Director-Finance of the Company with effect from 8th June, 2021. He holds office as Director till the conclusion of next Annual General Meeting. Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, approval of the members of the Company is required for appointment of Mr. Jeevanlal Nagori as an Executive Director to be designated as Director-Finance of the Company vide Special Resolution.

A brief profiles of Mr. Randeep Narang & Mr. Jeevanlal Nagori pursuant to Secretarial Standard -2 are enclosed as a part of this Explanatory statement.

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

None of the others Directors and Key Managerial Personnel of the Company and their relatives except Mr. Randeep Narang & Mr. Jeevanlal Nagori are concerned or interested, financial or otherwise, in these resolutions respectively.

Annexure "A" to the Explanatory Statement

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

I. General Information:

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

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(Amount-INR in crores)

Particulars	Consolidated		Standalone	
	31 st March, 2021	31 st March, 2020	31 st March, 2021	31 st March, 2020
Total Revenue	2200.90	1902.77	2183.43	1,858.49
Total Expenses	2069.15	1781.60	2048.57	1,738.18
Profit / (Loss) before tax	131.03	120.21	134.86	120.31
Tax expense	32.85	18.22	32.85	18.14
Profit / (Loss) after tax	98.18	101.99	102.01	102.17

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. Randeep Narang	Mr. Jeevanlal Nagori
Background details	<p>Mr. Randeep Narang has a successful 36 years of experience in managing complex P&Ls across various industries. Most recently 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 (for 4-1/2 years). At KEC he was instrumental in the 3-x revenue growth of the India and South Asia business between 2011-16 (2015/16 Revenue 3500+cr). He further cemented growth in the international business(2016-2020 , 4-1/2 years),successfully entering 17 new countries in last 4 years (2019/20 Revenue 2500crs) and also turned around the RPG Cables business which had been loss making for 10+ years(19/20 Revenue 1000+cr).</p> <p>Prior to his 9 years in the EPC industry, 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. He started his career as an Executive Trainee (DCM Management Training programme) with Shri Ram Fertilisers & Chemicals Kota/Mumbai 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 St. Xaviers School Delhi, Hans Raj College, Delhi University and MBA from NMIMS Mumbai. He has attended several Leadership Development & Strategic Management programmes in the US as well as in India. 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>	<p>Mr. Jeevanlal Nagori is a qualified Chartered Accountant. During the span of 34 years i.e. from September 1983 till May 2017, he held various various positions right from Chief Accountant, Senior Manager till President Projects API+ Formulations in IPCA Laboratories. He is also a Partner in the firm “JLN US & Co., Chartered Accountants.” This firm was established in 1965 which has 15 branches PAN India and a team of 300+ people, working exclusively in the field of turnaround & rehabilitation of sick industries. The firm also provides management consultancy & transaction advisory.</p>

TRANSRAIL LIGHTING LIMITED

<p>Past remuneration drawn & recognition or rewards</p>	<p>The current 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>	<p>The past remuneration of Mr. Jeevanlal Nagori was Rs. 1,00,00,000/- (Rupees One Crore Only) per annum.</p>
<p>Job Profile and suitability</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>	<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>Remuneration proposed</p>	<p>The Board of Directors can fix the salary of Mr. Randeep Narang within the limit of Rs. 2,00,00,000/- (Rupees Two Crore Only) to Rs. 3,00,00,000/- (Rupees Three Crore Only) and the incentive of Rs. 90,00,000 (Rupees Ninety Lacs) or more as may be decided by the Board as part of the Total remuneration per annum (subject to the limits contained in Schedule V of the Companies Act, 2013) plus perquisites/ benefits, as detailed in the agreement executed between the Company and Mr. Randeep Narang containing his terms and conditions of appointment and remuneration, as placed before the Board, from time to time but not more than such limits as may be specified in Schedule V, Section 197 of the Act or any other applicable provisions of law;</p> <p>The current 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 and perquisites/ benefits as detailed in the agreement executed between the Company and Mr. Randeep Narang, till further amendment by the Board.</p>	<p>The Board of Directors can fix the salary of Mr. Jeevanlal Nagori within the limit of Rs. 1,00,00,000/- (Rupees One Crore Only) to Rs. 1,50,00,000/- (Rupees One Crore Fifty Lacs Only) and the incentive of Rs. 20,00,000 (Rupees Twenty Lacs) or more as may be decided by the Board as part of the Total remuneration per annum (subject to the limits contained in Schedule V of the Companies Act, 2013) and the perquisites/ benefits, as detailed in the agreement executed between the Company and Mr. Jeevanlal Nagori containing his terms and conditions of appointment and remuneration, as placed before the Board, from time to time but not more than such limits as may be specified in Schedule V, Section 197 of the Act or any other applicable provisions of law;</p> <p>The current salary of Mr. Jeevanlal Nagori shall be Rs. 1,00,00,000/- (Rupees One Crore Only) per annum and his current incentive shall be Rs. 20,00,000/- (Rupees Twenty Lacs Only) per annum for the period commencing from 8th June, 2021 and perquisites/ benefits as detailed in the abovementioned executed agreement, till further amendment by the Board.</p>

TRANSRAIL LIGHTING LIMITED

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>
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel	<p>None</p>

III. Other Information:

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

TRANSRAIL LIGHTING LIMITED

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

Name	Randeep Narang	Mr. Jeevanlal Nagori
Age	59 years	61 years
Date of appointment of Director	15 th December, 2020	8 th June, 2021
Experience in functional area	36 Years	34 Years
Qualification	M.B.A.	C.A.
Terms & Conditions of appointment & last remuneration	<p>The terms and conditions of his appointment are as per the Service Agreement entered into between the Company and Mr. Randeep Narang.</p> <p>His last drawn remuneration is Rs. 3,34,00,000/- (Rupees Three Crore Thirty Four Lacs Only) per annum for the period commencing from 15th December, 2020 including perquisites/ benefits as detailed in the abovementioned executed agreement, till further amendment by the Board;</p>	<p>The terms and conditions of his appointment are as per the Service Agreement entered into between the Company and Mr. Jeevanlal Nagori.</p> <p>His last drawn remuneration was Rs. 1,00,00,000/- (Rupees One Crore Only) per annum.</p>
Directorship in other companies	NA	<ol style="list-style-type: none"> 1. Avik Pharmaceuticals Ltd. 2. Unilink Impex Private Limited 3. Aether Industries Limited 4. Ajanma Holdings Private Limited
Membership of Committees of other Public Companies	None	None
No. of shares held in the Company	None	None
First appointment by the Board	15 th December, 2020	11 th December, 2019
Relationship with other Directors, Managers & KMP's	None	None
Board Meetings attended during the Financial Year 2020-21	3 (As he was appointed the Board Meeting held on 15.12.2020, he was eligible to attend only 3 Board Meeting during the financial year 2020-21)	8

TRANSRAIL LIGHTING LIMITED

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF TRANSRAIL LIGHTING LIMITED AT THEIR BOARD MEETING HELD ON FRIDAY, 8TH MARCH, 2024 AT 12:00 NOON THROUGH VIDEO CONFERENCING.

TO APPROVE THE DRAFT RED HERRING PROSPECTUS (DRHP)

RESOLVED THAT subject to and in accordance with the provisions of applicable laws, including 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), if any, the applicable provisions of the Securities and Exchange Board of India Act, 1992, as amended, the Securities Contracts (Regulation) Act, 1956 and the rules made thereunder, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), and other regulations issued by the Securities and Exchange Board of India (“**SEBI**”), the draft red herring prospectus (the “**DRHP**”), in respect of the Offer, tabled at the meeting containing the requisite information as prescribed by applicable laws and regulations, subject to it being duly signed by the Directors and the Chief Financial Officer, be and is hereby approved for filing with the SEBI, the BSE Limited and the National Stock Exchange of India Limited (collectively referred to as the “**Stock Exchanges**”) and the SEBI and such other authorities or persons as may be required.”

RESOLVED FURTHER THAT the DRHP is hereby recommended for signing by each of the directors of the Company and the Chief Financial Officer and each such person be and is hereby authorized to sign the declaration page of the DRHP for and on behalf of the Company.”

RESOLVED FURTHER THAT the Mr. Digambar Bagde - Executive Chairman, Mr. Randeep Narang - Managing Director & Chief Executive Officer, Mr. Ajit Pratap Singh - Chief Financial Officer, Mr. Rajesh Neelakantan – Chief Operating Officer (Civil Business) and Ms. Gandhali Upadhye - Company Secretary & Compliance Officer, Mr. Puneet Damnani – GM Business of the Company, be and are hereby severally authorised to make corrections or alterations, if any, and to finalise and date the DRHP for purposes of filing with SEBI, the Stock Exchanges and such other authorities or persons as may be required, issue such certificates and confirmations as may be required, publishing advertisements and allied activities and do all acts, deeds, matters and undertake such other necessary steps to implement the above resolution.

RESOLVED FURTHER THAT, the IPO Committee be and is hereby authorized to undertake, approve and adopt any subsequent changes, correction, updates, alterations, revisions, modifications or amendments in the DRHP in accordance with the applicable law and regulations prior to filing with the SEBI including to determining the number of shares and/or the amount proposed to be raised.”

For TRANSRAIL LIGHTING LIMITED

A handwritten signature in blue ink that reads "Gandhali Upadhye".

**GANDHALI UPADHYE
COMPANY SECRETARY & COMPLIANCE OFFICER**

TRANSRAIL LIGHTING LIMITED

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