



NOTICE

Notice is hereby given that the **17th Annual General Meeting** of the members of **Transrail Lighting Limited** having its registered office at 501 A,B,C,E Fortune 2000, Block G Bandra Kurla Complex, Bandra East Mumbai - 400051, will be held through Video Conferencing on **Monday, 1st July, 2024 at 3:00 p.m. (IST)** in accordance with the applicable provisions of the Companies Act, 2013, to transact the following businesses:-

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a. the audited standalone financial statements of the Company for the financial year ended 31st March 2024 together with the reports of Board of Directors and the Auditors' thereon; and
 - b. the audited consolidated financial statements of the Company for the financial year ended 31st March 2024 together with the report of the Auditors' thereon.
2. To declare dividend on equity shares of the Company for the financial year ended 31st March 2024 at the rate of Rs. 1.50/- (One Rupee Fifty Paise Only) per equity share of Rs. 2/- (Two Rupees) each fully paid-up.
3. To appoint a Director in place of Mr. Randeep Narang (DIN: 07269818), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Remuneration to Cost Auditors :-

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

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) M/s. ABK & Associates, Cost Accountants (Registration No. 000036), appointed as the Cost Auditors, by the Board of Directors of the Company on the recommendation of Audit Committee, to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2025, be paid the remuneration amounting to Rs. 3,00,000/- (Rupees Three lakh) plus applicable taxes and out of pocket expenses, and the same is hereby ratified/confirmed and approved;

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

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5. Appointment of Ms. Vita Jalaj Dani (DIN: 00032396) as Non- Executive (Nominee) Director, as a representative of “Asiana Alternative Investment Fund – Scheme: Asiana Fund I”

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:-

“RESOLVED THAT pursuant to Section 161(3) of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications and re-enactment thereof) Ms. Vita Jalaj Dani (DIN: 00032396) who was appointed as an Additional Director (in the capacity of Non-Executive Nominee Director) by the Board of Directors through circular resolution on 29th February, 2024, in respect of whom the Company has received a notice from a member under section 160 of the Companies Act, 2013, proposing her candidature for the office of Director, be and is hereby appointed as Non- Executive (Nominee) Director on the Board of the Company, representing “Asiana Alternative Investment Fund – Scheme: Asiana Fund I”, whose office will not be liable to retire by rotation;

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

6. To approve increase in investment limits for NRI and OCI

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 applicable provisions of Foreign Exchange Management Act, 1999, as amended, Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (the “FEMA Regulations”), and the Consolidated FDI Policy Circular of 2020, as amended, issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India, (together with the FEMA Regulations, the “FEMA Laws”), the Companies Act, 2013, as amended, and the rules and regulations made thereunder (collectively referred to as the “Companies Act”) and subject to all applicable approvals, permissions and sanctions of and/or filings with the Reserve Bank of India (“RBI”), the Ministry of Finance, the Ministry of Corporate Affairs, Government of India and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions as may be agreed by the Company, consent of members be and is hereby accorded to increase the limit of investment by Non-resident Indians (“NRI”) and Overseas Citizens of India (“OCI”) in the paid-up equity share capital of the Company including, without limitation, by subscription in the initial public offering in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, or direct purchase or acquisition from the open market or otherwise, from 10% to 24% of the paid-up equity share capital of the Company, provided however that the shareholding of each NRI or OCI in the Company shall not exceed 5% of the paid-up equity share capital on a fully diluted basis or such other limit as may be stipulated by RBI in each case, from time to time and the total shareholding of all NRIs and OCIs in the Company shall not exceed 24% of the paid-up equity share capital on a fully diluted basis or such other limit as may be stipulated by RBI in each case, from time to time.

RESOLVED FURTHER THAT Mr. Digambar Bagde - Executive Chairman, Mr. Randeep Narang - Managing Director & Chief Executive Officer, Mr. Ajit Pratap Singh - Chief Financial Officer, Ms. Gandhali Upadhye - Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to do all such acts, things and

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deeds on behalf of the Company and make such filings / application with the regulatory authorities, including RBI, to effectively implement this resolution.

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary and Compliance Officer of the Company is authorized to certify the true copy of the aforesaid resolution.”

7. Payment of commission to Non-Executive Directors’

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

“**RESOLVED THAT** pursuant to the provisions of Section 197, 198 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendations of Nomination and Remuneration Committee and the Board of Directors, the consent of the Members be and is hereby accorded to pay remuneration by way of commission at the rate of 1% of the net profit of the Company computed in the manner laid down in Section 198 of the Companies Act to the Non-Executive Directors of the Company but not exceeding Rs. 10,00,000/- (Rupees Ten Lakhs) to each, for the financial year 2023-24 and thereafter, based on performance and profitability of the Company, in addition to the sitting fees and reimbursement expenses for attending the meetings of the Board and its Committees thereof, provided however that the aggregate remuneration, including commission, paid to such Directors in a financial year shall not exceed the limit prescribed under the Companies Act 2013;

RESOLVED FURTHER THAT any one of the Directors and any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

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

**Gandhali Upadhye
Company Secretary & Compliance Officer**

**Place: Mumbai
Date: 5th June, 2024**

Registered Office –
501 A,B,C,E Fortune 2000, Block G,
Bandra Kurla Complex,
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NOTES -

1. 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. 09/2023 dated 25th September 2023, 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 at "501 A,B,C,E Fortune 2000,Block G Bandra Kurla Complex, Bandra East, Mumbai - 400051".**
2. Since, this AGM is being held pursuant to the MCA Circulars through VC/OAVM, where physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. In compliance with the provisions of the Companies Act, 2013 ("Act"), and MCA circulars, the AGM of the members will be held through video conferencing ('VC') or other audio-visual means ('OAVM'). Hence, Members can attend and participate in the AGM through VC/OAVM only. The members can join the meeting at the below mentioned link :-

https://teams.microsoft.com/l/meetup-join/19:meeting_NDlzNTViZTYtNTcxZC00YmFiLWl1OGItYjAzNmYxMTk0YTgx@thread.v2/0?context=%7B%22id%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**

4. 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.
5. Members can login and join 15 (fifteen) minutes prior to the schedule time of meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time.
6. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. The explanatory statement pursuant to Section 102 (1) of the Act, which sets out details relating to Special Businesses at the meeting, is annexed hereto.
8. Institutional/Corporate members are encouraged to attend and vote at the meeting through VC/OVAM. We also request them to send at cs@transraillighting.com a duly certified copy of the Board Resolution authorizing their representative to attend the AGM through VC/OAVM.
9. In case of Joint Holders attending the AGM, only such Joint Holder whose names appear first in the order of names will be entitled to vote.

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10. The Register of Members and Share Transfer Books of the Company will be closed from Saturday, 22nd June, 2024 to Saturday, 29th June, 2024 (both days inclusive) for the purpose of payment of dividend on equity shares of the Company. The Record date will be Friday, 21st June, 2024 for determining entitlement of members for payment of dividend for the financial year ended 31st March 2024.
11. The Members are requested to inform of changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, PAN, mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC, etc., immediately to “Link Intime India Pvt. Ltd.” Company’s R & T Agents.
12. 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.
13. 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.
14. 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.
15. Shareholders may note that under the provisions of the Income-tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after 1st April 2020 shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct Tax at Source (“TDS”) at the time of making the final dividend. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with the provisions of the Income-tax Act, 1961.

For Resident Shareholders, TDS shall be deducted under Section 194 of the Income-tax Act, 1961 at 10% (Ten percent) on the amount of Dividend declared and paid by the Company during financial year 2024-25 provided PAN is registered by the Shareholder. If PAN is not registered or PAN is not linked with Aadhar or specified person under Section 206AB of the Income-tax Act, 1961, TDS would be deducted @ 20% (Twenty percent). However, no tax shall be deducted on the Dividend payable to a resident Individual if the total dividend to be received by them during financial year 2024-25 does not exceed 5,000/-. In cases where the shareholder furnishes valid Form 15G (applicable to any person other than a Company or a Firm or HUF)/ valid Form 15H (applicable to an Individual above the age of 60 years) Nil/ lower TDS Certificate issued by the Income tax department, no TDS shall be deducted provided that the eligibility conditions are being met.

The soft copy of TDS certificate can be emailed to you at your registered e-mail ID in accordance with the provisions of the Income-tax Act, 1961 after filing of the quarterly TDS Returns of the Company, post payment of the said Dividend. Further, you can download Form No. 26AS from the Income tax Portal after login through your PAN and can check TDS deduction details on dividend from Form No. 26AS.

16. 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 and Members are requested to write their request through an email

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cs@transrailighting.com up to the date of AGM.

17. In compliance with the provisions of MCA vide its above mentioned Circulars, Notice of the AGM is being sent through electronic mode to those Members whose email IDs are available with the Company/Depositories/RTA.

In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2024 and Notice of the 17th AGM of the Company, may send a request to the Company's email address at cs@transrailighting.com mentioning their DP ID and Client ID.

18. Since the AGM will be held through VC, the Route Map is not required to be annexed in this Notice.
19. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches and Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

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

Item No. 4

Pursuant to Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the members are required to approve the remuneration payable to the Cost Auditors to audit the cost records for applicable products of the Company for the Financial Year 2024-25.

The Board of Directors of the Company at its meeting held on 24th May, 2024, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. ABK & Associates, Cost Accountants (Registration No. 000036) to conduct the audit of the applicable cost records of for the financial year ending March 31, 2025, on a remuneration of Rs.3,00,000/- (Rs. Three Lakhs Only) excluding reimbursement of actual travelling and other out of pocket expenses plus taxes applicable.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in this resolution

The Board recommends the above Ordinary Resolution as set out in Item No. 4 of the Notice for your approval.

Item No. 5

The Company had received a notice from Asiana Alternative Investment Fund, Scheme: Asiana Fund I to Change their Nominee Director and appoint Ms. Vita Jalaj Dani in place of Mr. Jalaj Dani as the Nominee Director on the Board of the Company. The Board of Directors of the Company through circular resolution passed on 29th February, 2024 appointed Ms. Vita Jalaj Dani (DIN: 00032396) as an Additional Director of the Company in the capacity of Non-Executive (Nominee) Director, as a representative of Asiana Alternative Investment Fund, Scheme: Asiana Fund I, who holds office of the Director till the conclusion of this Annual General Meeting.

Accordingly, in terms of the section 161 and all other applicable provisions of the Companies Act, 2013, approval of the members of the Company is required for appointment of Ms. Vita Jalaj Dani, as Non-Executive (Nominee) Director of the Company. Brief profile of Ms. Vita Jalaj Dani as per secretarial standards 2 is given below for reference of the members:

Details of Director pursuant to clause 1.2.5 of the secretarial standard – 2 (General Meetings)

Name of Director	Ms. Vita Jalaj Dani
Date of Birth, Age	02.07.1970 (54 years)
Qualification	BA with Sociology and Psychology
Experience	<ul style="list-style-type: none">• Ms. Vita Dani has over 11 years of experience in executive positions;• Currently she is the Managing Director of Smiti Holdings Private Limited, which is one of the largest shareholders of Asian Paints Limited;• She also has CSR Industry experience;

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	<ul style="list-style-type: none"> Ms. Vita Dani founded ELMS Sports Foundation, an organization dedicated to propelling our nation's progress through the cultivation of physical literacy and the development of high-performing athletes. ELMS extensive programs within schools across aspirational districts, spans nearly 700 schools and is positively influencing the lives of 100,000 students. She is the founder of Dani Foundation which is active in various fields like education, sports, heritage and health. The foundation views empowerment as the ability of individuals to be the best they can be through hassle-free access to key aspects of life: food, learning, wellbeing, livelihood, physical literacy, and community. 		
Terms & Conditions of Appointment	Ms. Vita Jalaj Dani be appointed as a Non- Executive (Nominee) Director of the Company, representing “Asiana Alternative Investment Fund – Scheme: Asiana Fund I”, whose office will not be liable to retire by rotation.		
Details of remuneration	Entitled to sitting fees for the meetings attended and Commission payable as may be approved by Board of Directors or any Committee thereof, from time to time.		
Last drawn remuneration (if applicable)	Sitting fees of Rs. 35,000 for attending Board Meeting dated 8 th March, 2024 and Commission of Rs. 83,000 for FY 2023-24.		
Date of first appointment on the Board	29.02.2024		
Shareholding in the Company	NIL		
Relationship with other Directors/Managers and Key Managerial Personnel (KMP) of the Company	Not related to any Director/Manager and KMP		
Number of Meetings of the Board attended during the financial year 2023-2024	1 Meeting (Date of appointment is 29 th February,2024)		
Directorships in other Companies	Sr. No.	Name of the Company	Date of Appointment
	1	Dani Finlease Private Limited	29/06/1998
	2	Smiti Holding and Trading Company Private Limited	18/06/2012
	3	Hydra Trading Private Limited	07/05/2013
	4	Vijal Holding and Trading Company Private Limited	05/04/2010
	5	Nirja Commercials Private Limited	18/09/2014

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	6	11 Sports Private Limited	13/05/2015
	7	Chennaiyin F. C. Sports Private Limited	18/08/2014
	8	ELMS Sports Foundation	31/05/2017
	9	Dani Foundation	11/05/2022
	10	Upnishad Trustee Advisory Services Private Limited	11/03/2024
Membership/ Chairmanship of Committees of other Companies		NIL	

None of the Directors and Key Managerial Personnel of the Company and their relatives except Ms. Vita Jalaj Dani are concerned or interested in this resolution.

The Board recommends the special resolution set forth in Item no. 5 for the approval of the members.

Item No. 6

The Members are informed that the Board at its meeting held on 24th May, 2024 had approved to increase the investment limit for Non-Resident Indians (NRI) & Overseas Citizen of India (OCI). In terms of Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and the Consolidated Foreign Direct Investment (FDI) Policy Circular of 2020, as amended, issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (together with the FEMA Regulations), the Companies Act, 2013, as amended, and the rules and regulations made thereunder, the NRI and OCI, together, can acquire and hold on repatriation basis up to an aggregate limit of 10% of the paid up equity share capital of an Indian listed company on a fully diluted basis. The FEMA Laws further provide that the limit of 10% can be further increased up to 24%, by passing a special resolution to that effect by the shareholders of the Company and followed by necessary filings with Reserve Bank of India.

Considering the listing of Equity shares of the Company, the Members are requested to consider and approve, to increase the foreign investment limit of NRIs and OCIs, together, to 24% of the paid-up equity share capital of the Company as recommended by the Board.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in this resolution.

The Board recommends the special resolution set forth in Item no. 6 for the approval of the members.

Item No. 7

The Company's Non-Executive Directors are leading professionals with high level of expertise and rich experience in functional areas such as business strategy, financial governance, corporate governance, research & innovation amongst others. The Company's Non-Executive Directors have been shaping and steering the long term strategy and make invaluable contributions towards Company's business growth, monitoring of risk management and compliances.

The Company had taken approval of the members at the Annual General Meeting of the Company held on 16th September, 2019, for payment of remuneration in the form of commission to Non-Executive Directors including Independent Directors, calculated in accordance with the provisions of Section 198 of the Companies Act, 2013.

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In line with the recommendations made by the members of Nomination and Remuneration Committee and Board of Directors at their meetings held on 15th May, 2024 and 24th May, 2024 respectively, recommended the proposal for commission payable to Non-Executive Directors of the Company calculated in accordance with the provisions of the Act, effective from the financial year 2023-24 and thereafter. The payment of such remuneration shall be in addition to the sitting fees and reimbursement expenses for attending Board/Committee meetings.

This commission will be given to all the Non-Executive Directors in accordance with the directions given by the Board of Directors and subject to any other applicable requirements under the Act.

Except the Executive Chairman, Managing Director & Chief Executive Officer, all Non-Executive Directors along with their relatives, are deemed to be concerned or interested, financially or otherwise, in this resolution to the extent of remuneration or fees that may be received by them.

Accordingly, the Board recommends the special resolution set forth in Item No. 7 for the approval of the members, relating to payment of remuneration by way of commission to the Non-Executive Directors of the Company at the rate of 1% of the net profit of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013, but not exceeding Rs. 10,00,000/- (Rupees Ten Lakh) to each, for the financial year 2023-24 and thereafter.

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