



TEXMACO

Texmaco Rail & Engineering Ltd.

Belgharia Works

CIN L29261WB1998PLC087404

9th February, 2022

*National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex
Bandra (E), Mumbai – 400051
Symbol -TEXRAIL*

*BSE Limited
P. J. Towers,
Dalal Street,
Mumbai – 400001
Scrip Code - 533326*

Dear Sirs,

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 82 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, we are enclosing herewith the following:

1. a statement of deviation or variation for proceeds of Rights Issue, duly reviewed by the Audit Committee - marked as **Annexure A**.
2. the Monitoring Agency Report for the quarter ended 31st December, 2021, issued by the Monitoring Agency, IndusInd Bank Limited, appointed for the Rights Issue of the Company - marked as **Annexure B**.

This is for your information and record.

Thanking you,

Yours faithfully,

For **Texmaco Rail & Engineering Limited**


Ravi Varma
Company Secretary &
Compliance Officer





TEXMACO

Annexure - A.
Texmaco Rail & Engineering Ltd.

Belgharia Works

CIN L29261WB1998PLC087404

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Texmaco Rail & Engineering Limited
Mode of Fund Raising	Rights Issue
Date of Raising Funds	2 nd December, 2021
Amount Raised	Rs. 16,451.13 Lakhs
Report filed for Quarter ended	31 st December, 2021
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	IndusInd Bank Limited
Is there a Deviation / Variation in use of funds raised	Yes – Refer Note 1
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Refer Table & Note 1 below
Comments of the Audit Committee after review	No comments
Comments of the auditors, if any	No comments

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation (Rs. in Lakhs)	Modified allocation, if any	Funds Utilised (Rs. in Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Part Repayment or prepayment of ICDs and unsecured loans	N.A.	11,500	10,402.16	10,402.16	NIL	Refer Note 1
Funding working capital requirements of the Company	N.A.	3,000	N.A.	3,000	NIL	NIL
General Corporate Purpose	N.A.	1,629.18	2,727.02	2,595.02	NIL	Refer Note 1

Note 1: The amount could not be utilized for repayment of loan (ICD) on account of allotment of shares to the extent of Rs. 10,402.16 Lakhs on pro-rata Basis to both public and promoter as per the Letter of offer. The balance amount of Rs. 1,097.84 Lakhs from 'ICD head' has been adjusted in the General Corporate Purpose. Accordingly, the allocation has been modified.

REGD. OFFICE : Belgharia, Kolkata-700 056, Ph. : +91 033 2569 1500, Fax : 2561 1720/2148
E-mail : texmail@texmaco.in, Website : www.texmaco.in





TEXMACO

Texmaco Rail & Engineering Ltd.

Belgharia Works

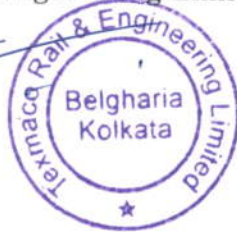
CIN L29261WB1998PLC087404

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or*
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or*
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc*

For Texmaco Rail & Engineering Limited

Ravi Varma
Company Secretary &
Compliance Officer



SCHEDULE I

Report of the Monitoring Agency

Name of the Issuer: **Texmaco Rail & Engineering Limited**
For quarter ended: **December 31st, 2021**
Name of the Monitoring Agency: **IndusInd Bank Limited**

(a) Deviation from the objects: **Not Applicable**

(b) Range of Deviation: **Not Applicable**

Declaration:

We declare that this report is based on the format as prescribed by the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. We further declare that this report provides a true and fair view of the utilization of issue proceeds.

We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of the issue proceeds by the issuer.



A handwritten signature in blue ink, appearing to be "S. M. S.", written over a horizontal line.

Signature:

Name and designation of the Authorized Signatory:

Designation of Authorized person/Signing Authority:



One India Bulls Centre, 11th Floor: IndusInd Bank Limited, 11th Floor, Tower 1, One Indiabulls Centre, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai 400 013, India Tel: (0099) 71432000

Registered Office: 2401 Gen. Thimmayya Road, Pune 411 001, India
Tel.: (020) 2634 3201 Fax: (020) 2634 3241 Visit us at www.indusind.com
CIN: L65191PN1994PLC076333

1) Issuer Details:

Name of the Issuer: **Texmaco Rail & Engineering Limited**
 Names of the promoter: **Texmaco Infrastructure & Holdings Limited and Zuari Investments Limited**
 Industry/sector to which it belongs: **Engineering, Infrastructure and Service Sector.**

2) Issue Details:

Issue Period: **November 01, 2021 to November 25, 2021**
 Type of issue (public/rights): **Rights Issue**
 Type of specified securities: **Equity Shares**
 Grading, if any: **NA**
 Issue size (in Rs. crore): **164.51**

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

Particulars	Reply	Part repayment or prepayment of ICDs and unsecured loans		Funding working capital requirements of our Company		General corporate purposes	
		Comments of the Monitoring Agency	Comments of the Board of Directors	Comments of the Monitoring Agency	Comments of the Board of Directors	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes/ No	Yes	Yes	Yes	Yes	Yes	Yes
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Yes/ No	NA	NA	NA	NA	NA	NA
Whether the means of finance for the disclosed objects of the Offer has changed?	Yes/ No	No	No	No	No	No	No
Is there any major deviation observed over the earlier monitoring agency reports?	Yes/ No	NA	NA	NA	NA	NA	NA
Whether all Government/statutory approvals related to the object(s) have been obtained?	Yes/ No	Yes	Yes	Yes	Yes	Yes	Yes
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Yes/ No	NA	NA	NA	NA	NA	NA
Are there any favorable events improving the viability of these object(s)?	Yes/ No	No	No	No	No	No	No
Are there any unfavorable events affecting the viability of the object(s)?	Yes/No	No	No	No	No	No	No
Is there any other relevant information that may materially affect the decision making of the investors?	Yes/No	No	No	No	No	No	No



4) Details of object(s) to be monitored:

(i) Cost of object(s)-

(Amount in Rs. Lakhs)

Sl. No	Item Head	Original Cost (as per Offer Document)	Revised Cost	Comments of the Monitoring Agency	Comments of the Board of Directors		
					Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1.	Part repayment or prepayment of ICDs and unsecured loans	11,500.00	10,402.16	This cost has been revised as per objects of the issue.	NA. Refer Note 1	NA	NA
2.	Funding working capital requirements of the Company	3,000.00	3,000.00	Fully utilized in current quarter	NA	NA	NA
3.	General corporate purposes	1,629.18	2,727.02	Utilization done as revised, however not fully utilized.	NA	NA	NA
Total*		16,129.18	16,129.18				

Note 1: - The amount could not be utilized for repayment of loan (ICD) on account of allotment of shares to the extent of Rs. 104.02 Cr on pro-rata basis to both public and promoter. Balance Amount has been adjusted in General Corporate Purpose.

(ii) Progress in the object(s)-

(Amount in Rs. Lakhs)

Sr. No	Item Head	Amount as proposed in Offer Document	Amount utilized			Total unutilized Amount	Comments of Monitoring Agency	Comments of Board of Directors	
			As at Beginning of the quarter	During the quarter	At the end of the quarter			Reason of idle funds	Proposed Course of Action
1.	Part repayment or prepayment of ICDs and unsecured loans	11,500.00	Nil	10,402.16	10,402.16	Nil	Fully Utilized as per the revised cost	Fully Utilized as per the revised cost. (Refer Note 1)	-
2.	Funding working capital requirements of the Company	3,000.00	Nil	3,000.00	3,000.00	Nil	Fully Utilized as per the Objects mentioned in Letter of Offer	Fully Utilized as per the revised cost	-
3.	General corporate purposes	1,629.18	Nil	2,595.02	2,595.02	132.00	Amount utilized as per the revised cost	Amount is lying with the Allotment Account for payment of Issue related expenses. It will be incurred in Q4 of FY 22.	Will be utilized in Q4 of FY 22.
Total		16,129.18		15,997.18	15,997.18	132.00			

Note 1: - The amount could not be utilized for repayment of loan (ICD) on account of allotment of shares to the extent of Rs.104.02 Cr on pro-rata basis to both public and promoter. Balance Amount has been adjusted in General Corporate Purpose.



(Handwritten signature)

(iii) Deployment of unutilized proceeds:

Sr. No.	Type of instrument and name of the entity invested in [#]	Amount invested	Maturity date	Earning	Return on Investment (%)	Market Value as at the end of quarter
1.	Monitoring Account	0.00	NA	NA	NA	0.00
2.	Allotment Account*	132.00	NA	NA	NA	132.00
3.	Escrow Account	0.00	NA	NA	NA	0.00

Unutilized funds are lying in separate accounts and have not been booked in interim deposits so there is no interest/ return on investment is being earned.

*Some Portion of the Issue Expenses is also lying in the allotment account.

(iv) Delay in implementation of the object(s)-

Object(s)	Completion Date		Delay (no. of days/ months)	Comments of the Board of Directors	
	As per the Offer Document	Actual*		Reason of delay	Proposed course of action
			NA		

