



Texmaco Rail & Engineering Ltd.

Belgharia Works

CIN No.: L29261WB1998PLC087404

GSTIN No. 19AABCT2592E1ZA

25th June, 2021

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,

We are enclosing herewith the Annual Secretarial Compliance Report of the Company for the financial year ended 31st March, 2021 issued by M/s. S. R. Associates, Practicing Companies Secretaries and the Secretarial Auditor of the Company, pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019.

This is for your information and record.

Thanking you,

Yours faithfully,

For **Texmaco Rail & Engineering Limited**

Ravi Varma
Company Secretary &
Compliance Officer



**Secretarial Compliance Report of Texmaco Rail & Engineering Limited for
the year ended 31.03.2021**

We, S. R. & Associates, Company Secretaries in Practice have examined:

- (a) all the documents and records made available to us and explanation provided by **TEXMACO RAIL & ENGINEERING LIMITED** ("the listed entity"),
- (b) the filings/submissions made by the listed entity to the stock exchanges',
- (c) website of the listed entity,
- (d) any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31.03.2021 (from 01.04.2020 to 31.03.2021) in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- (d) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (e) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



- (f) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (g) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (h) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (i) Clauses 6(A) and 6(B) of the SEBI Circular no. CIR/CFD/CMD1/114/2019 dated 18.10.2019.

and circulars/guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Optimum combination of executive and non-executive directors	The Board was duly constituted with optimum combination of Executive and Non-Executive Directors. On 17 th November, 2020, Mr. Ashish Kumar Gupta was appointed as Deputy Managing Director of the Company. Post his appointment, the Board was comprised of 5 Executive Directors and 6 Non-Executive Directors including 5 Independent Directors. Thereafter, the Company had received letters from the Stock Exchanges under SEBI circular No. SEBI/ HO / CFD/ CMD/ CIR/P/ 2020/12 relating to appointment of Independent Directors on the Board.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder in so far as it appears from our examination of those records.



- (c) The following are the details of actions taken against the listed entity/its promoters/directors/material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/guidelines issued thereunder:

Sr. No.	Actions taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary if any
1.	Stock Exchanges (<i>National Stock Exchange of India Ltd and BSE Limited</i>)	Regulation 17(1) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	Fine levied as per SEBI circular No. SEBI/ HO /CFD/ CMD/ CIR/P/ 2020/12	<p>Pursuant to Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Board of Directors ('Board') is required have an optimum combination of Executive and Non-Executive Directors.</p> <p>The Board was duly constituted with optimum combination of Executive and Non-Executive Directors.</p> <p>On 17th November, 2020, Mr. Ashish Kumar Gupta was appointed as Deputy Managing Director of the Company. Post his appointment, the Board was comprised of 5 Executive Directors and 6 Non-Executive Directors including 5 Independent Directors.</p> <p>Thereafter, the Company had received letters from the Stock Exchanges under SEBI circular No. SEBI/ HO / CFD/ CMD/ CIR/P/ 2020/12 relating to appointment of Independent Directors on the Board.</p> <p>The Company had duly submitted its reply to the Stock Exchanges informing that the Company was in the process of identifying Independent Director(s) for appointment on the Board of the Company not later than the</p>



				<p>immediate next Board Meeting or three months from the date of vacancy of Independent Director, whichever is later, in compliance with the Listing Regulations.</p> <p>The Board subsequently appointed Mr. Virendra Sinha and Ms. Rusha Mitra as Independent Directors of the Company w.e.f. 17th February, 2021. Presently, the composition of the Board comprises 5 Executive Directors and 7 Non-Executive Directors including 6 Independent Directors.</p> <p>The Board therefore, is in compliance with the said Listing Regulations.</p> <p>The Company had also submitted application for waiving-off the fine to the Stock Exchanges, which is under their consideration.</p>
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- (d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the Secretarial Compliance Report for the year (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
NA				

For S R & Associates
Practicing Company Secretaries


Geeta Roy Chowdhury
Partner

Unique Code of Partnership Firm: **P2008WB016700**

Name of Company Secretary in Practice: **Geeta Roy Chowdhury**

Membership No: **FCS 7040**; C.P. No.: **7741**

Unique Code Number: **12010WB714700**

UDIN: **F007040C000481437**

Place: Kolkata

Dated: 18/06/2021