



TEXMACO

Texmaco Rail & Engineering Ltd.

Belgharia Works

CIN L29261WB1998PLC087404

11th 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 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Postal Ballot Notice dated 7th February, 2022 ('Notice') seeking approval of the Members of the Company through remote e-voting in relation to the businesses as set out in the Notice.

The Notice is being sent through electronic mode to all the Members whose names appear in the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited as on **Friday, 11th February, 2022** i.e. the cut-off date fixed for the purpose of casting of votes by the Members.

In view of the ongoing COVID-19 pandemic requiring social distancing and in accordance with the provisions of the Companies Act, 2013 read with circulars issued by the Ministry of Corporate Affairs, the Notice is being sent through email only and accordingly, the approval of the Members is being sought through remote e-voting. The Company has availed the services of M/s. KFin Technologies Private Limited, who is also the Registrar & Share Transfer Agent of the Company, for providing remote e-voting facility to the Members for exercising their votes by electronic means only. The voting period will commence at **9:00 a.m. on Monday, 14th February, 2022** and shall end at **5:00 p.m. on Tuesday, 15th March, 2022**. The said e-voting facility will be disabled thereafter.

Upon completion of the scrutiny of the votes cast through remote e-voting, the results of the postal ballot will be announced on or before **Thursday, 17th March, 2022**.

The Notice is also made available on the website of the Company at www.texmaco.in.

This is for your information and record.

Thanking you.

Yours faithfully,

For **Texmaco Rail & Engineering Limited**

Ravi Varma
Company Secretary &
Compliance Officer



REGD. OFFICE : Belgharia, Kolkata-700 056, Ph. : +91 033 2569 1500, Fax : 2541 1722/2448
E-mail : texmail@texmaco.in, Website : www.texmaco.in

TEXMACO RAIL & ENGINEERING LIMITED

CIN: L29261WB1998PLC087404

Registered Office: Belgharia, Kolkata - 700056

Phone No.: (033) 2569 1500; Fax No.: (033) 2541 2448;

Website: www.texmaco.in, Email: texrail_cs@texmaco.in

POSTAL BALLOT NOTICE

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH RULES 20 & 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

Notice ("**Notice**") is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014, and the General Circular No. 20/2021 issued by the Ministry of Corporate Affairs read with other circulars issued for this purpose from time to time ("**MCA Circulars**"), all other applicable rules framed under the Act, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), and the Secretarial Standards issued by the Institute of Company Secretaries of India and other applicable laws and provisions, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and as may be enacted hereinafter, to the Members of Texmaco Rail & Engineering Limited ("**Company**"), to consider and if thought fit to pass the Resolutions as set out below which are proposed to be passed through postal ballot by electronic means ("**remote e-voting**").

The proposed Resolutions along with the explanatory statement pursuant to Section 102 of the Act and other applicable laws, setting out the material facts and the reasons thereof, are also annexed. Only Members of the Company as on **Friday, 11th February 2022 (i.e., the cut-off date)** are entitled to vote on the proposed Resolutions, and any other person who is not a Member of the Company as of the cut-off date shall treat this Notice for information purpose only.

In view of the ongoing COVID-19 pandemic requiring social distancing and as permitted under the MCA Circulars, the Company is sending the Notice only in electronic form. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of

the Act read with the Rules framed thereunder and the MCA Circulars, the Company is providing the remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the postal ballot form. The instructions for remote e-voting are appended to the Notice. The Members can vote on Resolutions only through remote e-voting facility. Assent or dissent of the Members on the Resolutions mentioned in the Notice would only be taken through the remote e-voting.

The Company has availed the services of M/s. KFin Technologies Private Limited ("**KFin**"), who is also the Registrar & Share Transfer Agent ("**RTA**") of the Company, for providing remote e-voting facility for exercising postal ballot by electronic means only.

The Board of Directors of the Company has appointed Ms. Geeta Roy Chowdhury, Practicing Company Secretary (Membership No. F7040) as the scrutinizer, who consented to act as such, to conduct the process of the postal ballot by electronic means, in a fair and transparent manner ("**Scrutinizer**").

The remote e-voting period commences at **9:00 a.m. on Monday, 14th February 2022** and ends at **5:00 p.m. on Tuesday, 15th March 2022**.

The Resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified for remote e-voting i.e. **Tuesday, 15th March 2022**.

You are requested to peruse the proposed Resolutions along with the explanatory statement and thereafter record your assent or dissent by means of remote e-voting facility, as provided by the Company.

SPECIAL BUSINESS:**Item No. 1: Re-designation of Mr. Ashish Kumar Gupta (DIN: 07808012) as the Managing Director of the Company.**

To consider and if thought fit, to pass the following Resolution as a SPECIAL RESOLUTION:

"RESOLVED that pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, and the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in supersession of the Resolution passed at the Extra-Ordinary General Meeting held on 25th March 2021, Mr. Ashish Kumar Gupta (DIN: 07808012) who was appointed as the Deputy Managing Director of the Company effective 17th November 2020, be and is hereby re-designated as the Managing Director of the Company, liable to retire by rotation, for a period effective from 1st January 2022 till 16th November 2023, on such terms and conditions as approved by the Board of Directors and as stated in the Explanatory Statement annexed hereto."

Item No. 2: Re-designation of Mr. Indrajit Mookerjee (DIN: 01419627) as the Executive Director & Vice Chairman of the Company.

To consider and if thought fit, to pass the following Resolution as a SPECIAL RESOLUTION:

"RESOLVED that pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, and the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in supersession of the Resolution passed at the Annual General Meeting held on 30th September

2020, Mr. Indrajit Mookerjee (DIN: 01419627) who was appointed as the Managing Director of the Company effective 2nd April 2020, be and is hereby re-designated as the Executive Director & Vice Chairman of the Company, liable to retire by rotation, for a period effective from 1st January 2022 till 1st April 2023, on such terms and conditions as approved by the Board of Directors and as stated in the Explanatory Statement annexed hereto."

Item No. 3: Appointment of Mr. Partha Sarathi Bhattacharyya (DIN: 00329479) as an Independent Director of the Company.

To consider and if thought fit, to pass the following Resolution as a SPECIAL RESOLUTION:

"RESOLVED that pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Rules framed thereunder, and the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Partha Sarathi Bhattacharyya (DIN: 00329479), who was appointed as an Additional Director of the Company by the Board of Directors effective 1st January 2022 in terms of Section 161 of the Act, being eligible and fulfilling the criteria of independence as provided in the Act and the Listing Regulations and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of 3 (three) years with effect from 1st January 2022."

Belgharia,
Kolkata - 700056
Dated: 7th February 2022

By the order of the Board
Ravi Varma
Company Secretary

NOTES AND INSTRUCTIONS:

In view of the ongoing COVID-19 pandemic and the need to ensure social distancing to avoid the further spread of COVID-19, the Ministry of Corporate Affairs ('MCA') vide General Circular No. 20/2021 read with other circulars issued for this purpose from time to time ('MCA Circulars') has permitted the companies to transact items through postal ballot in accordance with the framework provided therein, in compliance with the applicable provisions of the Companies Act, 2013 ('Act') & the Rules framed thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

1. The Explanatory Statement pursuant to Section 102 of the Act & Rules framed thereunder in respect of all the businesses as set out in the Notice is annexed hereto.
2. (i) The Board of Directors of the Company has appointed Ms. Geeta Roy Chowdhury, Practicing Company Secretary as the scrutinizer to conduct the process of the postal ballot, by electronic means, in a fair and transparent manner ('Scrutinizer').
 - (ii) The Company has availed the services of M/s. KFin Technologies Private Limited ('KFin'), who is also the Registrar & Share Transfer Agent ('RTA') of the Company, for providing remote e-voting facility for exercising postal ballot through electronic means only.
3. In view of the difficulties arising out of ongoing COVID-19 pandemic, the Notice is being sent through email only and accordingly, the approval of the Members is being sought through remote e-voting. The Physical copies of the Notice along with Postal Ballot form and postage prepaid self-addressed business reply envelope are not being sent to the Members.
4. The Notice is being sent to/published/ displayed for all the Members whose names appear in the Register of Members/ list of beneficial owners as received from National Securities Depository Limited ('NSDL')/ Central Depository Services (India) Limited ('CDSL') as on Friday, 11th February 2022, in accordance with the provisions of the Act, read with the Rules framed thereunder and the framework provided under the MCA Circulars. The Notice will also be available on the website of the Company at www.texmaco.in and the Stock Exchanges, where the equity shares of the Company are listed i.e., BSE Limited (www.bseindia.com) & the National Stock Exchange of India Ltd. (www.nseindia.com) and KFin at <https://evoting.kfintech.com/public/Downloads.aspx>.

[kfintech.com/public/Downloads.aspx](https://evoting.kfintech.com/public/Downloads.aspx). The Company has also made arrangements for the shareholders, who have not yet registered their email addresses to get the same registered by following the procedure as prescribed in the Notice.

5. The procedure for registering / updating the email address for those shareholders, who have not yet registered / updated the same, is mentioned below:
 - a. Those shareholders who are holding shares in physical form and have not yet registered / updated their email addresses / mobile no. with the RTA / Company, are requested to visit the portal provided by the RTA at <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> to register / update their email addresses / mobile no.
 - b. Alternatively, shareholders may send a scanned copy of request letter providing their email addresses and mobile no., duly signed by the shareholder (first shareholder in case of joint shareholding) along with cancelled cheque leaf, self-attested copies of PAN card at inward.ris@kfintech.com.
 - c. Those shareholders who are holding shares in dematerialised form and have not registered/ updated their email addresses / mobile no. with their Depository Participant(s), are requested to register/ update their email addresses / mobile no. with the relevant Depository Participant(s).

The Company has also made arrangements to publish a notice in newspapers namely, Financial Express and Aajkaal informing the shareholders the aforesaid procedure to register their email address with the Depository Participant(s)/ RTA/ the Company.

6. Corporate/Institutional Shareholders (i.e. other than Individuals, HUF, NRI, etc.) are required to send a certified copy of Board Resolution, Authority letter (PDF/JPG) etc., authorising their representative(s) to vote, to the Scrutinizer through e-mail at geetaroychowdhury@gmail.com with a copy marked to inward.ris@kfintech.com.
7. Voting rights will be reckoned on the paid-up value of equity shares registered in the name of the Members as on **Friday, 11th February 2022 (cut-off date)**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the depositories i.e. NSDL & CDSL as on the cut-off date will be entitled to cast their votes by remote e-voting.

8. A Member cannot exercise his vote by proxy on postal ballot. All Members are requested to cast their votes only through remote e-voting as per the procedure provided herein.
9. The Resolutions passed by the Members through postal ballot shall be deemed to have been passed as if they have been passed at a duly convened general meeting of the Members.

10. Remote e-voting

- a. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the Company is providing the remote e-voting facility to its Members, to enable them to cast their votes on the Resolutions proposed to be passed through Postal Ballot by way of electronic means.

- b. The instructions for remote e-voting are as under:

Access to Depositories e-voting system in case of individual shareholders holding shares in demat mode.

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 on “e-voting facility provided by Listed entities”, Individual shareholders holding shares in demat mode are allowed to vote through their demat accounts / websites of depositories / depository participants. Shareholders are advised to update their mobile number and email addresses in their demat accounts with their respective depository participants in order to access the e-voting facility.

E-voting Procedure for:

NSDL	CDSL
<p>A. NSDL IDeAS facility</p> <p>1. Shareholders who are already registered for IDeAS facility, may follow the procedure as mentioned below:</p> <ol style="list-style-type: none"> (i) Visit the website of NSDL at: https://eservices.nsd.com. (ii) Click on the “Beneficial Owner” icon under ‘IDeAS’ section. (iii) On the new page, enter your user ID and password. (iv) Post successful authentication, click on “Access to e-Voting”. (v) Click on Company name (“Texmaco Rail & Engineering Limited”) or e-voting service provider name (i.e. KFin) and you will be re-directed to KFin website for casting the vote during the remote e-voting period. 	<p>A. CDSL Easi / Easiest facility</p> <p>1. Shareholders who are already registered for Easi / Easiest facility, may follow the procedure as mentioned below:</p> <ol style="list-style-type: none"> (i) Visit the website of CDSL at: www.cdslindia.com. (ii) Navigate to “Login” option and click on “New System Myeasi”. <p>Alternatively, shareholders may visit at: https://web.cdslindia.com/myeasi/home/login</p> <ol style="list-style-type: none"> (iii) Login with user ID and password. (iv) Shareholders will reach the e-voting page without any further authentication. (v) Click on e-voting service provider name (i.e. KFin) for casting the vote during the remote e-voting period.
<p>2. Shareholders who are not registered for the IDeAS facility, may follow the procedure as mentioned below:</p> <ol style="list-style-type: none"> (i) Visit the website of NSDL at: https://eservices.nsd.com (ii) Select “Register Online for IDeAS” (iii) Proceed with completing the required fields. (iv) Post registration follow the steps as stated in point no. 1 for casting the vote during the remote e-voting period. 	<p>2. Shareholders who are not registered for the Easi/Easiest facility, may follow the procedure as mentioned below:</p> <ol style="list-style-type: none"> (i) To register for Easi facility visit: https://web.cdslindia.com/myeasi/Registration/EasiRegistration <p>Alternatively, to register for Easiest facility visit: https://web.cdslindia.com/myeasi/Registration/EasiestRegistration</p> <ol style="list-style-type: none"> (ii) Proceed with completing the required fields. (iii) Post registration follow the steps as stated in point no. 1 for casting the vote during the remote e-voting period.

NSDL	CDSL
<p>B. Alternatively, the Shareholders may vote through the e-voting website of NSDL by following the procedure as mentioned below:</p> <ul style="list-style-type: none"> (i) Visit the e-voting website of NSDL at: https://www.evoting.nsdl.com/ (ii) Click on the icon "Login" available under 'Shareholder / Member' section. (iii) Enter User ID (i.e. sixteen digit demat account number held with NSDL), select Password/OTP and enter the Verification Code as shown on the screen. (iv) Post successful authentication, you will be redirected to the page wherein you can see the e-voting page. (v) Click on Company name ("Texmaco Rail & Engineering Limited") or e-voting service provider name (i.e. KFin) and you will be re-directed to KFin website for casting the vote during the remote e-voting period. 	<p>B. Alternatively, the Shareholders may vote through the e-voting website of CDSL by following the procedure as mentioned below:</p> <ul style="list-style-type: none"> (i) Visit the website of CDSL at: https://www.cdslindia.com (ii) Navigate to e-voting section. (iii) Provide sixteen digit demat account number and PAN. (iv) The Shareholder will receive OTP on his registered Mobile No. & Email address as recorded in the demat account. (v) Post successful authentication, Shareholder will be provided link for e-voting service provider (i.e. KFin) for casting their vote during the remote e-voting period.

Access of e-voting to Individual Shareholders holding shares in demat mode through their depository participants.

Shareholders can also login using the login credentials of their demat account number through the relevant Depository Participant registered with NSDL/CDSL for e-voting facility. Once logged in, Shareholders will be able to see e-voting option. Click on e-voting option and it will

redirect to NSDL / CDSL Depository site after successful authentication.

Click on Company name ("Texmaco Rail & Engineering Limited") or e-voting service provider name ("KFin") and the shareholder will be redirected to e-voting service provider website for casting their vote during the remote e-voting period.

Important Note:

Members who are unable to retrieve User ID / Password are advised to use Forget User ID / Forget Password option available at websites of NSDL and CDSL.

Members facing any technical issue can contact NSDL / CDSL on the following details:

NSDL	CDSL
<p>evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>	<p>helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43.</p>

Access to KFin e-voting system in case of individual shareholders holding shares in physical mode and non-individual shareholders holding shares in demat mode.

i. Open your web browser during the remote e-voting period and navigate to <https://emeetings.kfintech.com/>

ii. Enter the login credentials (i.e. user ID and password mentioned in the email sent to those Shareholders, who have registered their email addresses). Your Folio No. / DP ID Client ID will be your user ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your vote.

- iii. Enter User ID and password as initial password / PIN in the window opened in step i. above. Click Login.
 - iv. You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update any contact details like mobile, e-mail address, etc., on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the 'EVENT' i.e. Texmaco Rail & Engineering Limited.
 - vii. On the voting page, the Resolution description along with the number of equity shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the Resolution, enter all shares and click 'FOR' / 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
 - viii. Cast your vote by selecting an appropriate option and click on 'SUBMIT'.

A confirmation box will be displayed. If you wish to confirm your vote, click 'OK' else 'CANCEL' and accordingly modify your vote. Once confirmed, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times until you have confirmed your votes on the Resolutions.
 - ix. Any person who becomes a Member of the Company after the dispatch of the Notice and holds Equity Shares as on the **cut-off date i.e., Friday, 11th February 2022** may approach KFin for issuance of the User ID and Password for exercising their right to vote by electronic means by the following procedure:
 - a) If the mobile number of the Member is registered against Folio No. / DP ID Client ID, the Member may send SMS: MYEPWD<SPACE>E-voting Event number + Folio No. or DP ID Client ID to 9212993399.

Example for NSDL:
MYEPWDIN<SPACE>12345612345678

Example for CDSL:
MYEPWD<SPACE>1402345612345678

Example for Physical: Event No.
XXXXMYEPWD<SPACE>XXXX1234567
 - b) If the email address or mobile number of the Member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the Member may click 'FORGOT PASSWORD' and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - c) Member may call KFin helpdesk at the toll free number 1800 309 4001.
 - d) Member may send an email request to einward.ris@kfintech.com.
11. The remote e-voting period commences at **9:00 a.m. on Monday, 14th February 2022** and ends at **5:00 p.m. on Tuesday, 15th March 2022**. During this period, Members holding equity shares of the Company either in physical form or in dematerialised form, as on the **cut-off date i.e. Friday, 11th February 2022** may cast their vote electronically.

The e-voting module shall be blocked for voting thereafter. Once, the vote on a Resolution is cast by the Member, such Member shall not be allowed to change it subsequently.
 12. In view of the ongoing COVID-19 pandemic and to adhere to social distancing measures and other safety precautions, all material and relevant documents referred to in the explanatory statement of this Notice are available for inspection through electronic mode only for the Members of the Company until the last date for exercising their votes through remote e-voting i.e., **Tuesday, 15th March 2022**. Members seeking inspection of such documents are requested to send an email at evoting_textrail@texmaco.in. Any query in relation to the Resolution(s) proposed to be passed by postal ballot may be addressed to the Company Secretary of the Company at textrail_cs@texmaco.in.
 13. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Shareholders

and e-voting User Manual for Shareholders available at the download section of <https://evoting.kfintech.com/public/Faq.aspx> or contact KFin helpdesk at Toll free No. 1800 309 4001 or any grievance may be addressed to KFin at inward.ris@kfintech.com or may be addressed to the Company at the e-mail ID evoting_texrail@texmaco.in.

14. Upon completion of the scrutiny of the votes cast through remote e-voting in a fair and transparent manner, the Scrutinizer will submit its report to the Chairman of the Company, or any person duly authorised by him. The Chairman or any Director or any other person authorised by the Chairman shall declare the results of the postal ballot as per the statutory timelines. The results of the

postal ballot will be announced on or before **Thursday, 17th March 2022**. The results along with the Scrutinizer's report will also be posted on the websites of the Company i.e., www.texmaco.in, KFin i.e., <https://evoting.kfintech.com>, and Stock Exchanges i.e., www.bseindia.com and www.nseindia.com. The Company will also display the results at its registered office. The Resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified for remote e-voting i.e., **Tuesday, 15th March 2022**.

15. Shareholders who are not the Members of the Company as on the cut-off date shall treat this Notice for information purpose only.

EXPLANATORY STATEMENT

Pursuant to the provisions of Section 102 of the Companies Act, 2013 & Rules framed thereunder

Item No. 1: Re-designation of Mr. Ashish Kumar Gupta (DIN: 07808012) as the Managing Director of the Company

Mr. Ashish Kumar Gupta was appointed as the Executive Director and designated as the Deputy Managing Director of the Company at the Extra-Ordinary General Meeting held on 25th March 2021 for a period of 3 (three) years w.e.f. 17th November 2020.

In view of his expertise, knowledge and considering his valuable contribution, the Board of Directors at its Meeting held on 29th December 2021, on the recommendation of the Nomination and Remuneration Committee and subject to the approval of shareholders, has approved re-designation of Mr. Gupta as the Managing Director of the Company, for a period effective from 1st January 2022 till 16th November 2023 (both days inclusive).

In view of the background and valuable experience of Mr. Gupta, it will be in the interest of the Company that he be re-designated as the Managing Director of the Company. The Board of Directors believes that his experience and vision will contribute to the growth of the Company.

The following additional information as required under Schedule V to the Companies Act, 2013 ('Act') are given below:

I. General Information:

i. Nature of Industry:

The Company is, inter-alia, involved in the business of manufacturing of rolling stock, hydro mechanical equipments, steel castings, Rail EPC, bridges and other steel structures.

ii. Date or expected date of commencement of commercial production:

The Company was incorporated on 25th June 1998. The Heavy Engineering and Steel Foundry businesses of the then formed Company namely, Texmaco Limited were demerged into this Company. The operation of the plants of Texmaco Limited were started in 1939.

iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable.

iv. Financial performance based on given indicators – (as per audited financial statements for the year ended 31st March 2021)

Particulars	(₹ in Crores)
Gross Turnover	1,688.74
Other Income	31.77
Net profit as per Statement of Profit & Loss (After Tax)	11.87

v. Foreign investments or collaborators, if any:

Not Applicable.

II. Information about the appointee:

i. Background details:

Mr. Ashish Kumar Gupta, aged 50 years, is a graduate in Electrical Engineering from IIT Roorkee (1993 batch). He has completed General Management Program from XLRI, Jamshedpur and CEDEP (INSEAD), France. He is extensively trained on Operations Maintenance Technology, Safety, SPC and TQM in India and abroad. In his career, Mr. Gupta has developed proficiency in capacity exploitation and de-bottlenecking, cost management, business growth and scale up of operations, new business development and management of large work force and organization. He is an effective communicator with excellent relationship management skills and strong analytical, leadership, decision making, problem solving & organizational abilities. He joined Tata Steel as a Graduate Trainee in 1993, and in the span of 24 years of his association with Tata Steel, he has held various important positions in several divisions within the Tata Group.

Mr. Gupta was the Managing Director of TM International Logistics Limited - A Tata Steel JV ('TMIL') from 2017 till 2020 and has played an important role in the rapid of TMIL. He has also been a Member of the Board of TKM India and ISL, Dubai and Tata NYK, Singapore.

ii. **Past remuneration during the financial year ended 31st March 2021:**

Name of the Managing Director	Amount (₹ in Crores)
Mr. Ashish Kumar Gupta (17.11.2020 – 31.03.2021)	0.52

iii. **Recognition or awards:**

Stated under background details above.

iv. **Job Profile and his suitability:**

Stated under background details above.

v. **Remuneration proposed:**

Pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions read with Schedule V to the Act together with the Rules framed thereunder (including any statutory modification(s) or re-enactments(s) thereof), Mr. Ashish Kumar Gupta is proposed to be appointed as the Managing Director of the Company on the following terms and conditions:

1.	Salary	₹ 5,00,000/- per month with increments as may be decided by the Board of Directors from time to time subject to a yearly overall ceiling of 25% of last paid remuneration
2.	Other Allowances (including special allowance)	₹ 5,16,000/- per month
3.	Variable Pay	Linked with performance, subject to maximum of 40% of the fixed components
4.	Perquisites: CATEGORY – A	
	a) Housing	i. Free furnished accommodation or HRA up to 30% of salary ii. The expenditure incurred on gas, electricity, water and furnishing shall be valued as per Income-tax Act, 1962
	b) Medical Reimbursement / Allowance	As per the Rules of the Company
	c) Leave Travel Concession	For self and his family once in a year in accordance with the Rules of the Company
	d) Bonus / Ex-gratia	As per the Rules of the Company
	e) Leave	As per the Rules of the Company
	f) Club fees	Membership fee for the club as per the Rules of the Company
	CATEGORY – B	
	a) Contribution to Provident Fund, Superannuation Fund and National Pension Scheme	As per the Rules of the Company
	a) Gratuity	As per the Rules of the Company
	CATEGORY – C	Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. However, long distance calls on telephone and use of car for private purpose shall be billed by the Company
5.	In the event of the loss or inadequacy of profit in any financial year during his tenure as the Managing Director, the aforesaid remuneration shall be treated as minimum remuneration, subject to the provisions of Schedule V and other applicable provisions of the Act	
6.	The annual variation and increase in the remuneration of the Managing Director shall be within the overall limits of the managerial remuneration or as prescribed under the Act read with Schedule V thereto	

vi. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Taking into consideration the size of the Company, sector it operates into, the businesses, the profile of Mr. Gupta, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.

vii. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other Director, if any:

Besides the remuneration proposed to be paid to him, Mr. Gupta does not have any other pecuniary relationship with the Company or relationship with the managerial personnel or other director.

III. Other Information:

i. Reasons of loss or inadequate profits:

The performance of the Company during the financial year 2020-21 was primarily affected due to the outbreak of COVID – 19 pandemic which halted the world's economy. The first two quarters were severally affected on account of lockdowns & continuity of COVID – 19 pandemic which caused disruptions to

the operational activities of the Company. Further, during the financial year 2020-21, the Company's performance was also affected by super cyclone 'Amphan' in the month of May 2020 which had damaged the parts of the plants of the Company and thereby affecting the normal operations.

The Company gradually started its effective operations only from 3rd Quarter of the financial year 2020-21 and in a phased manner, to contain the spread of COVID – 19.

ii. Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

The Government's thrust on the development of Rail Infra sector augurs well for upcoming years. The proposed completion of Dedicated Freight Corridor work in time would further increase the demand of wagons for the companies operating in this industry. Post restoration of its operations to near normal after pandemic, the Company has performed reasonably during the financial year 2020-21 and the period thereafter. The Foundry division of the Company is expected to continue its improved performance. With the emerging opportunities in the Rail Infra sector, the Rail EPC Division would have bright prospects. The Company expects to maintain the momentum of this performance in the current & coming years.

IV. Disclosures:

The information and disclosures of the remuneration package of Mr. Gupta is as under:

Name of the Director	Designation	Salary (₹) per month	Perquisites and Allowances (₹) per month	Retirement Benefits (₹) per month
Mr. Ashish Kumar Gupta	Managing Director	5,00,000*	5,16,000	As per Company's Rules

**Additionally, Mr. Gupta is entitled for variable pay which shall be linked with performance, subject to a maximum of 40% of the fixed components.*

Accordingly, in terms of Sections 196, 197, 198 & other applicable provisions of the Act read with Schedule V thereto, approval of the Shareholders is being sought by way of Special Resolution for re-designation of Mr. Gupta as the Managing Director of the Company for a period effective from 1st January 2022 till 16th November 2023 (both days inclusive).

This also forms a part of disclosure as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has received consent from Mr. Gupta to act as the Managing Director and a declaration that he is not disqualified under Section 164 of the Act to act as such.

Mr. Gupta is not debarred from holding directorship by virtue of any SEBI circular / order or any other authority.

Except Mr. Ashish Kumar Gupta and his relatives, no other Director or Key Managerial Personnel including their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution except to their Shareholding interest, if any, in the Company.

The Board of Directors recommends the passing of the proposed Resolution as set out at Item no. 1 by way of a Special Resolution.

Item No. 2: Re-designation of Mr. Indrajit Mookerjee (DIN: 01419627) as the Executive Director & Vice Chairman of the Company

Mr. Indrajit Mookerjee was re-designated as the Managing Director of the Company at the Annual General Meeting held on 30th September 2020 for a period of 3 (three) years w.e.f. 2nd April 2020.

In view of his vast experience & valuable contribution, the Board of Directors at its Meeting held on 29th December 2021, on the recommendation of the Nomination and Remuneration Committee and subject to the approval of shareholders, has approved re-designation of Mr. Mookerjee as the Executive Director & Vice Chairman of the Company, for a period effective from 1st January 2022 till 1st April 2023 (both days inclusive).

In view of the background and valuable experience of Mr. Mookerjee, it will be in the interest of the Company that he be re-designated as the Executive Director & Vice Chairman of the Company. The Board of Directors is of the opinion that his vast knowledge & varied experience will be of great value to the Company.

The following additional information as required under Schedule V to the Companies Act, 2013 ('Act') are given below:

I. General Information:

i. Nature of Industry:

The Company is, inter-alia, involved in the business of manufacturing of rolling stock, hydro mechanical equipments, steel castings, Rail EPC, bridges and other steel structures.

ii. Date or expected date of commencement of commercial production:

The Company was incorporated on 25th June 1998. The Heavy Engineering and Steel Foundry businesses of the then formed Company namely, Texmaco Limited were demerged into this Company. The operation of the plants of Texmaco Limited were started in 1939.

iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable.

iv. Financial performance based on given indicators – (as per audited financial statements for the year ended 31st March 2021)

Particulars	(₹ in Crores)
Gross Turnover	1,688.74
Other Income	31.77
Net profit as per Statement of Profit & Loss (After Tax)	11.87

v. Foreign investments or collaborators, if any:

Not Applicable.

II. Information about the appointee:

i. Background details:

Mr. Indrajit Mookerjee, aged 74 years, earned his Masters Degree (MS in Chemical Engineering) from Georgia Institute of Technology, Atlanta, USA (also known as Georgia Tech.) and did his B. Tech (Hons) Degree in Chemical Engineering from the Indian Institute of Technology, Kharagpur. He has been one of the members authoring an important research paper for National Bureau of Standards, Boulder, Colorado, USA. He later also participated in an advanced Executive Development Program under Columbia University, NY, USA. Mr. Mookerjee was Director – Business Development of Praxair Asia Inc., located in Singapore prior to becoming founder Managing Director of Praxair India Private Limited and Jindal Praxair Oxygen Co. Limited. He has also served on the Board of Oriental Carbon & Chemicals Limited.

He was the Managing Director of Lorch Welding Products Private Limited.

He later joined Vedanta group and apart from being a Director on Bharat Aluminium Company Limited, he was also appointed as the Managing Director of India Foils Limited on a secondment assignment and successfully turned around the business before divestment.

Mr. Mookerjee had held the position of President of American Chamber of Commerce, and the Chairman of CII, Bengaluru Chapter. He had been the President of Tollygunge Club Limited, Calcutta in the year 2016-17. He is an active social worker.

ii. Past remuneration during the financial year ended 31st March 2021:

Name of the Executive Director & Vice Chairman	Amount (₹ in Crores)
Mr. Indrajit Mookerjee	0.59

iii. Recognition or awards:

Stated under background details above.

iv. Job Profile and his suitability:

Stated under background details above.

v. Remuneration proposed:

Pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions read with Schedule V to the Act together with the Rules framed thereunder (including any statutory modification(s) or re-enactments(s) thereof), Mr. Indrajit Mookerjee is proposed to be re-designated as the Executive Director & Vice Chairman of the Company on the following terms and conditions:

1.	Salary	₹ 4,40,000/- per month with increments as may be decided by the Board of Directors from time to time subject to a yearly overall ceiling of 25% of last paid remuneration
2.	Other Allowances (including special allowance)	₹ 2,42,000/- per month
3.	Perquisites: CATEGORY – A Leave	As per the Rules of the Company
	CATEGORY – B	Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. However, long distance calls on telephone and use of car for private purpose shall be billed by the Company
4.	In the event of the loss or inadequacy of profit in any financial year during his tenure as the Executive Director & Vice Chairman, the aforesaid remuneration shall be treated as minimum remuneration, subject to the provisions of Schedule V and other applicable provisions of the Act	
5.	The annual variation and increase in the remuneration of the Executive Director & Vice Chairman shall be within the overall limits of the managerial remuneration or as prescribed under the Act read with Schedule V thereto	

vi. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Taking into consideration the size of the Company, sector it operates into, the businesses, the profile of Mr. Mookerjee, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.

vii. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other Director, if any:

Besides the remuneration proposed to be paid to him, Mr. Mookerjee does not have any other pecuniary

relationship with the Company or relationship with the managerial personnel or other director.

III. Other Information:

i. Reasons of loss or inadequate profits:

The performance of the Company during the financial year 2020-21 was primarily affected due to the outbreak of COVID – 19 pandemic which halted the world's economy. The first two quarters were severally affected on account of lockdowns & continuity of COVID – 19 pandemic which caused disruptions to the operational activities of the Company. Further during the financial year 2020-21, the Company's performance was also affected by super cyclone 'Amphan' in the month of May 2020 which had damaged the parts of the plants of the Company and thereby affecting the normal operations.

The Company gradually started its effective operations only from 3rd Quarter of the financial year 2020-21 and in a phased manner, to contain the spread of COVID – 19.

ii. Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

The Government's thrust on the development of Rail Infra sector augurs well for upcoming years. The proposed completion of Dedicated Freight

Corridor work in time would further increase the demand of wagons for the companies operating in this industry. Post restoration of its operations to near normal after pandemic, the Company has performed reasonably during the financial year 2020-21 and the period thereafter. The Foundry division of the Company is expected to continue its improved performance. With the emerging opportunities in the Rail Infra sector, the Rail EPC Division would have bright prospects. The Company expects to maintain the momentum of this performance in the current & coming years.

IV. Disclosures:

The information and disclosures of the remuneration package of Mr. Mookerjee is as under:

Name of the Director	Designation	Salary (₹) per month	Perquisites and Allowances (₹) per month	Retirement Benefits (₹) per month
Mr. Indrajit Mookerjee	Executive Director & Vice Chairman	4,40,000	2,42,000	As per Company's Rules

Pursuant to the provisions of Section 196 of the Act, any Director who has attained the age of seventy years may be appointed / re-appointed by passing a Special Resolution to this effect. Mr. Indrajit Mookerjee, who has attained the age of 74 (Seventy Four) years was appointed as the Executive Director and designated as the Managing Director of the Company pursuant to approval of the Members at the Annual General Meeting held on 30th September 2020. He continues to act as the Executive Director and has now been re-designated as the Executive Director & Vice Chairman of the Company.

Accordingly, as stated above and in terms of Sections 196, 197, 198 & other applicable provisions of the Act read with Schedule V thereto, approval of the Shareholders is being sought by way of Special Resolution for re-designation of Mr. Mookerjee as the Executive Director & Vice Chairman of the Company for a period effective from 1st January 2022 till 1st April 2023 (both days inclusive).

This also forms a part of disclosure as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has received consent from Mr. Mookerjee to act as the Executive Director & Vice Chairman and a declaration that he is not disqualified under Section 164 of the Act to act as such.

Mr. Mookerjee is not debarred from holding directorship by virtue of any SEBI circular / order or any other authority.

Except Mr. Indrajit Mookerjee and his relatives, no other Director or Key Managerial Personnel including their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution except to their Shareholding interest, if any, in the Company.

The Board of Directors recommends the passing of the proposed Resolution as set out at Item no. 2 by way of a Special Resolution.

Item No. 3: Appointment of Mr. Partha Sarathi Bhattacharyya (DIN: 00329479) as an Independent Director of the Company

The Board of Directors at its Meeting held on 29th December 2021, on the recommendation of the Nomination and Remuneration Committee ('NRC') and subject to the approval of shareholders, has approved the appointment of Mr. Partha Sarathi Bhattacharyya as an Independent Director of the Company for a period of 3 (three) years with effect from 1st January 2022. The Company has received a valid notice in terms of Section 160 of the Companies Act, 2013 ('Act') from a Member of the Company proposing the candidature of Mr. Bhattacharyya for the office of Director.

Mr. Partha Sarathi Bhattacharyya, a Post-graduate in physics from Jadavpur University, Kolkata and a Fellow Member of The Institute of Cost Accountants of India and trained on Investment Appraisal & Management, Financial & Economic evaluation of Investment proposals from Harvard University, is having an experience of over four decades.

He is the former Chairman of Coal India Ltd. and was acknowledged for his contributions towards steering Coal India Ltd. successfully from Miniratna to Navratna & then to a Maharatna company in the year 2011. He was also associated with Bharat Coking Coal Limited as Chairman cum Managing Director from November 2003 to September 2006. He has served as Managing Director of Haldia Petrochemicals Limited from April 2011 to June 2012. Having served as Executive Director of Deepak Fertilisers and Petrochemicals Ltd. from October 2012 to January 2016, continuing thereafter as Non-Executive Director of Deepak Fertilisers and Petrochemicals Ltd. since January 2016.

He has authored *When Coal Turned Gold*, published by Penguin in August 2018. The foreword to the book was written by Late Pranab Mukherjee, Former President of India. Currently, Mr. Bhattacharyya holds the position of Independent Director in various companies.

The Company has received consent from Mr. Bhattacharyya to act as a Director and a declaration that he is not disqualified under Section 164 of the Act to act as such.

Further, the Company has also received a declaration from Mr. Bhattacharyya that he meets the criteria of independence as prescribed under Section 149 of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Mr. Bhattacharyya has also affirmed to the Company that he has registered himself with the databank maintained by the Indian Institute of Corporate Affairs (IICA) as an Independent Director in compliance with the prescribed Rules under the Act.

As per the opinion of the Board, he fulfils the criteria specified in the Act & the Rules framed thereunder and the Listing Regulations for his appointment as an Independent Director.

Further, the skills/expertise/competencies as identified for the Directors by the NRC as well as the Board and required in the context of the business(es) and the sector(s) the Company operates into are:

- Strategic Planning
- Sales & Marketing
- Technology
- Financial
- Governance
- Global Presence

The NRC and the Board is of the view that Mr. Bhattacharyya possesses most of the skills/ expertise/ competencies identified with core expertise in Strategic Planning, Sales & Marketing, Financial and Governance.

The Board of Directors is of the opinion that his vast knowledge and varied experience will be of great value to the Company. He shall be entitled for remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose / commission as may be decided by the Board, in accordance with the provisions of the Act.

Accordingly, in terms of Sections 149 & other applicable provisions of the Act read with Schedule IV thereto and applicable Regulations of the Listing Regulations, approval of the Shareholders is being sought by way of Special Resolution for appointment of Mr. Bhattacharyya as an Independent Director of the Company for a period of 3 (three) years effective 1st January 2022.

Except Mr. Partha Sarathi Bhattacharyya and his relatives, none of the Directors or Key Managerial Personnel including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed Resolution except to their Shareholding interest, if any, in the Company.

The Board of Directors recommends the passing of the proposed Resolution as set out at Item no. 3 by way of Special Resolution.

Information of Directors relating to re-designation or appointment for item nos. 1, 2 and 3 of the Notice.

[In pursuance of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards]

Name of the Director	Mr. Ashish Kumar Gupta	Mr. Indrajit Mookerjee	Mr. Partha Sarathi Bhattacharyya
Age (in years)	50	74	70
Qualification	B. Tech (Electrical Engineering)	MS - Chemical Engineering, (Georgia) - U.S., B. Tech (Chemical Engineering)	M.Sc (Physics), CMA
Date of first Appointment on the Board	17 th November 2020	9 th September 2019	1 st January 2022
Expertise in specific functional areas	<ul style="list-style-type: none"> Extensively trained on Operations Maintenance Technology, Safety, SPC and TQM in India and abroad. Proficient in capacity exploitation, de-bottlenecking, cost management, new business development and organization management. Effective communicator with excellent relationship management skills, strong analytical, leadership, decision making and problem solving abilities. 	<ul style="list-style-type: none"> IITian from Kharagpur, having 20 years of experience of working in abroad and a total experience of 47 years. An active social worker. 	<ul style="list-style-type: none"> Trained on Investment Appraisal & Management. Expert in Financial & Economic evaluation of Investment proposals.
Remuneration last drawn (₹ in Crores)	0.52	0.59	NA
Number of meetings of the Board attended during the financial year 2021-22	All 6 Board Meetings held till 7 th February 2022.	All 6 Board Meetings held till 7 th February 2022.	1, since appointed w.e.f. 1 st January 2022.
Shareholding in the Company	Nil	Nil	Nil
Relationship with other Director / KMP in the Company	Nil	Nil	Nil
Directorship held in other Companies	<ul style="list-style-type: none"> Touax Texmaco Railcar Leasing Private Limited. eTrans Solutions Private Limited. 	<ul style="list-style-type: none"> Pacific Consolidated Industries (PCI) Gases India Private Limited. Wabtec Texmaco Rail Private Limited. Calcutta Promotions. Rai Enclave Facilities Management Pvt. Ltd. 	<ul style="list-style-type: none"> Tide Water Oil Co India Ltd. Deepak Fertilisers and Petrochemicals Corporation Ltd. Ramkrishna Forgings Ltd. Haldia Petrochemicals Limited.

Name of the Director	Mr. Ashish Kumar Gupta	Mr. Indrajit Mookerjee	Mr. Partha Sarathi Bhattacharyya
			<ul style="list-style-type: none"> • Performance Chemiserve Limited. • Advanced Performance Materials Private Limited. • Karam Chand Thapar & Bros (Coal Sales) Ltd. • The Peerless General Finance & Investment Co Ltd. • Smartchem Technologies Limited.
Chairmanship / Membership of Committees in companies including those in the Company	Texmaco Rail & Engineering Limited <ul style="list-style-type: none"> • Member of Audit Committee and Corporate Social Responsibility Committee 	Texmaco Rail & Engineering Limited <ul style="list-style-type: none"> • Member of Risk Management Committee 	Texmaco Rail & Engineering Limited <ul style="list-style-type: none"> • Member of Nomination and Remuneration Committee Tide Water Oil Co India Ltd. <ul style="list-style-type: none"> • Chairman of Audit Committee & Nomination and Remuneration Committee Deepak Fertilisers and Petrochemicals Corporation Ltd. <ul style="list-style-type: none"> • Chairman of Audit Committee and Corporate Social Responsibility Committee Haldia Petrochemicals Limited. <ul style="list-style-type: none"> • Member of Audit Committee Karam Chand Thapar & Bros (Coal Sales) Ltd. <ul style="list-style-type: none"> • Chairman of Audit Committee & Member of Nomination and Remuneration Committee.
Listed entities from which the Director has resigned in the past three years	Nil	Nil	<ul style="list-style-type: none"> • Usha Martin Limited • Mcnally Bharat Engg Co Ltd.