



K&R RAIL Engineering Ltd.

(Formerly Known as AXIS RAIL INDIA LIMITED)
CIN: L45200AP1983PLC082576

Corporate office
12-5-34, 35/1, Vijaypuri
South Lallaguda
Secunderabad - 500 017,
Telangana, INDIA.

+91 40 27017617
+91 40 27000477
+91 40 27017660
+91 40 27001295
kralengineering@gmail.com

29th December, 2020

The Manager – Listing
BSE Ltd.
PhirozJeeJeebhoy Tower
Dalal Street
Mumbai- 400 001

Scrip Code: 514360

Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations')

Sub: Postal Ballot Notice

Dear Sir / Madam,

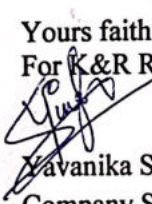
In reference to the captioned subject, please note Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 including any statutory modification(s) or reenactment(s) thereof, for the time being in force, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), Secretarial Standard-II on General Meetings ("SS-II") issued by Institute of Company Secretaries of India and other applicable laws and regulations, for seeking consent of the Members of K&R Rail Engineering Limited ("the Company"), to pass the proposed resolution mentioned in this notice, as Special Resolution through Postal Ballot by way of remote electronic voting (e-voting).

REMOTE E-VOTING STARTS ON	REMOTE E-VOTING ENDS ON
29th day of December 2020 (Tuesday) (9.00 A.M. IST)	27th day of January, 2021(Wednesday) (5.00 P.M. IST)

This is for your information and records.

Thanking you.

Yours faithfully
For K&R Rail Engineering Limited


Yavanika Singh
Company Secretary Cum Compliance Officer

Encl: Copy of Postal Ballot Notice

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Registered Address: 12-5-34 & 35/1 Vijapuri, South

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Email: krrailengineering@gmail.com Phone:7702477788

POSTAL BALLOT NOTICE

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

REMOTE E-VOTING STARTS ON	REMOTE E-VOTING ENDS ON
29th day of December 2020 (Tuesday)	27th day of January, 2021(Wednesday)
(9.00 A.M. IST)	(5.00 P.M. IST)

Dear Members

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 including any statutory modification(s) or reenactment(s) thereof, for the time being in force, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), Secretarial Standard-II on General Meetings ("SS-II") issued by Institute of Company Secretaries of India and other applicable laws and regulations, for seeking consent of the Members of K&R Rail Engineering Limited ("the Company"), to pass the proposed resolution mentioned in this notice, as Special Resolution through Postal Ballot by way of remote electronic voting (e-voting).

In view of the current extraordinary circumstances due to COVID-19 pandemic, Ministry of Corporate Affairs, ("MCA") vide its General Circular No.14/2020 dated 8th April 2020 read with General Circular Nos.17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020 and 33/2020 dated 28th September 28, 2020 (the "MCA Circulars"), has advised the Companies to take all decisions requiring Members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of Postal ballot / e-voting in accordance with the provisions of the Act and rules made thereunder, without holding a General Meeting that requires physical presence of Members at a common venue.

In compliance with the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members and notice of the Postal Ballot is being sent only through electronic mode to those members whose names appear in the Register of Members/List of Beneficial Owners as received from Registrar and Share Transfer Agent, National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on 18/12/2020, (Cut-off date) and who have registered their e-mail addresses, in respect of electronic holdings, with the Depositories through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent (RTA) i.e. BEETAL

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Financial & Computer Services Pvt Ltd.. Members are required to communicate their assent or dissent through the remote e-voting system only.

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, the MCA Circulars and SS-2, the Company has extended the facility of remote e-voting for its Members, to enable them to cast their votes electronically. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company www.axisrail.in.

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the notice for casting of votes by remote e-voting.

The Company has engaged the services of Central Depository Services (India) Limited ('CDSL') for the purpose of providing remote e-voting facility to all its Members. The explanatory statement pertaining to the said resolution, pursuant to Section 102(1) of the Act setting out all material facts is appended herewith for your consideration.

SPECIAL BUSINESS

Item No. 1

Variation of shareholders' rights of 7% Optionally Convertible Redeemable Preference Shares

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 provisions of Section 48 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, the consent of equity shareholders be and is hereby accorded for following variation in terms and conditions of the 14,114,556, 7% Optionally Convertible Redeemable Preference Shares of face value of Rs. 10/- each ("**Preference Shares**"):

- a) The period of redemption of Preference shares shall be extended for a period not exceeding 5 years from the date of redemption of preference shares i.e. by a period upto 14.12.2025.
- b) Notwithstanding anything contained above, the Board of Directors shall be at liberty, to vary any of the terms and conditions in respect of the Preference Shares as they may deem fit in the best interests of the Company, taking into consideration the circumstances prevailing on the respective date of redemption thereof as aforesaid.

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- c) Save as mentioned hereinabove, all other terms and conditions of the said Preference Shares shall remain the same.

RESOLVED FURTHER THAT Board of Directors of the Company, be and are hereby authorized to file the necessary documents/form(s) with the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.

For And On Behalf Of

M/S K&R Rail Engineering Limited

(Formerly Known as Axis Rail India Limited)

Sd/-AMIT BANSAL

Director

DIN:06750775

Date: 18.12.2020

Place: Hyderabad

NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), as amended, setting out the material facts relating to the proposed resolutions and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice ("Notice").
2. This Postal Ballot in being conducted in compliance with applicable provisions of the Companies Act, 2013 and rules made thereunder read with Circulars issued by the Ministry of Corporate Affairs.
3. On account of the threat posed by COVID-19 and in terms of exemption provided vide the MCA Circulars, the Company is sending this Notice in electronic form only and expresses its inability to dispatch the physical copy of Notice along with Postal Ballot Form and pre-paid business envelope to the Members. Accordingly, the communication of the assent or dissent of the Members would take place through the process of remote e-voting only.
4. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and applicable rules, if any, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard-2, issued by the Institute of the Company Secretaries of India on General Meetings ("SS-2") and MCA Circulars the Company is pleased to provide to its Members, facility to exercise

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their right to vote on resolution mentioned in the notice, by electronic means through electronic voting services arranged by Central Depository Services (India) Limited ('CDSL') instead of physical mode. The detailed procedure with respect to e-voting is mentioned in Note No. 17 of this Notice.

Since, the this notice is to be sent to the Members through e-mail only, the Members who have not registered their e-mail addresses with either the Company or the Depositories / Depository Participants are requested to register the same with the Company or the Depositories / Depository Participants, in accordance with the process specified in Note No. 9 below.

The voting rights of Members shall be in proportion to their shares of the Paid-up Equity Share Capital of the Company as on the Cut-off Date i.e.18.12.2020.

5. Members may note that this Notice will also be available on the Company's website at www.axisrail.in, website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on website of the e-voting agency- Central Depository Services (India) Limited ('CDSL') at www.evotingindia.com.
6. Members whose name appearing on the Register of Members / List of Beneficial Owners as on the Cut-off date shall be eligible for e-voting. A person who is not Member on Cut-off date should treat this notice for information purpose only.

It is however, clarified that all Members of the Company as on the Cut-off date, including those Members who may not have received this Notice due to non- registration of their e-mail IDs with the Company/ RTA/ Depositories, shall be entitled to vote in relation to the resolution specified in this Notice in accordance with the process specified hereinafter.

7. Members are requested to note that the votes casted by e-voting shall be considered invalid, if a competent authority has given directions in writing to the Company to freeze the voting rights of the Member.
8. E-voting will commence from 29.12.2020 (9.00 A.M. IST) to 27.01.2021 (5.00 P.M. IST). The e-voting shall not be allowed beyond the said date and time and the e-voting module shall be disabled thereafter.
9. Members who are holding shares of the Company as on 18.12.2020 (Cut-off date) and who have not registered their e-mail addresses with the Company/RTA/Depositories, are requested to kindly register their e-mail IDs by following the below procedure, in order to get the notice of Postal Ballot by electronic means and vote there at. Kindly send the attached request letter as per the following:

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Physical Holding	Please send a duly signed request letter by the member(s), to the Registrar and Share Transfer Agent of the Company, BEETAL Financial & Computer Services Pvt Ltd., at 3rd Floor, Beetal House, 99, behind Local Shopping Centre, Madangir Village, Madangir, New Delhi, Delhi 110062, providing Folio No, Name of the member and self- attested copy of PAN & AADHAR card, for registering the e-mail address.
Demat Holding	Please contact your Depository Participant (DP) and register your email address, in your demat account, as per the process advised by your DP.

10. Institutional/Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorising its representatives to vote, pursuant to Section 113 of the Act, to Investor Service Cell of the Company at krengineering@gmail.com
11. All the documents referred to in this Notice, will also be available for electronic inspection, without any fee by the Members, from the date of circulation of this Notice upto the last date specified for the e-voting i.e.Wednesday, 27th January, 2021. Members seeking to inspect can send an e- mail to Investor Service Cell of the Company at krengineering@gmail.com.

Resolution, if passed by the Members through Postal ballot will be deemed to have been duly passed on the last date specified for the e-voting i.e.Wednesday, 27th January, 2021, in terms of Secretarial Standard-II on General Meetings ("SS-II") issued by the Institute of Company Secretaries of India.

12. Pursuant to Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one regional daily newspaper circulating in New Delhi (in vernacular language, i.e. Hindi).
13. The Board of Directors of the Company has appointed M/s Anant Rao & Mallik (Practicing Chartered Accountant) bearing CP No. 022644 as Scrutinizer for conducting the Postal Ballot/e-voting process in a fair and transparent manner.
14. The Scrutinizer will submit his report after completion of the scrutiny to the Chairman or any other person authorised by him and accordingly, the results of the Postal Ballot will be announced by him/her not later than 48 hours from the last end of e-voting period. Such Results will be posted on the Company's website www.axisrail.in, on the website of CDSL, the e-voting agency at www.evotingindia.com, besides communicating to the Stock Exchange on which the shares of the Company are listed i.e BSE Limited at www.bseindia.com as well as displayed on the notice of board of the Company at its registered and corporate office.
15. The Scrutinizer's decision on the validity of votes will be final.

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16. The instructions for Members for casting their votes through remote e-voting are as under:

- (i) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
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PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none">If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will thendirectly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The

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option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the changedlogin password then Enter the User ID and the image verification code and click on Forgot Password& enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

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- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

If you have any queries or issues regarding postal ballot procedure& e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

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ANNEXURE TO THE NOTICE

STATEMENT PURSUANT TO THE SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

The Company has issued and allotted 24,014,556 7% Optionally Convertible Redeemable Preference Shares (“**Preference Shares**”) on 15 December, 2015 in accordance with Scheme of Amalgamation and Arrangement (“**Scheme**”) under esrtwhile Section 391 and 394 of the Companies Act,1956 between K V R Rail Infra Projects Private Limited, the Company and their shareholders & creditor, as approved by the Hyderabad High Court vide order dated 13/10/2014.

As per Scheme, the Preference shares so issued shall be optionally convertible into equity shares in the ratio of 1:1 before the expiry of 5 years from the date of allotment at the option of holder and if conversion option is not exercised then the Preference Shares shall be redeemable in accordance with the applicable law.

On 30th June 2016, out of such 24,014,556 preference shares, conversion option for 99,00,000 preference shares were exercised. Consequent to which 99,00,000 equity shares were allotted to such preference shareholders on 30th June 2016 and listed for trading on BSE Limited on February 08,2017.

It is pertinent to note that the due date of conversion of such remaining preference shares into equity shares was 15/12/2020. Since the current promoter shareholding in the Company is around 75% of the equity paid-up capital of the Company and since the Preference Shares are also held by the promoters, therefore in accordance with the Scheme, the remaining Preference Shares couldn't be converted into equity shares and are liable for redemption. Further the financial position of the Company is not good and owing to liquidity shortage, it's not possible to redeem the Preference Shares.

Accordingly, the Board of Directors of the Company on 18/12/2020 approved the proposal to extend the redemption period of such Preference Shares by another five (05) years i.e. to end on 14.12.2025 subject to the consent of the preference shareholders and equity shareholders by way of variation of terms and conditions of the Preference Shares in accordance with provisions of Section 48 of the Companies Act, 2013 ('Act').

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The preference shareholders had already given their consent vide letters dated 22nd December, 2020 for extension of redemption period. Since the said variation in terms and conditions of the Preference Shares may affect the rights of the equity shareholders, therefore in accordance with the provisions of the Act, consent of equity shareholders by way of this resolution is sought.

In furtherance and pursuant to section 48, the Board therefore, recommends the resolution for approval of the Equity Shareholders of the Company to the effect that such variation of rights of Preference Shareholders, by way of special resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 1 of the Notice except to the extent of preference shares and equity shares, held by them.

By the Order of the Board
For And On Behalf Of
M/S K&R Rail Engineering Limited
(Formerly Known as Axis Rail India Limited)
Sd/-AMIT BANSAL
Director
DIN: 06750775

Date: 18.12.2020
Place: Hyderabad