



Texmaco Rail & Engineering Ltd.
Belgharia Works
CIN L29261WB1998PLC087404

24th October, 2016

*The Listing Department
National Stock Exchange of India Limited
5th Floor, Exchange Plaza,
Bandra -Kurla Complex,
Bandra (E),
Mumbai – 400 051*

*The Corporate Relation Department
BSE Limited,
25th Floor, P.J.Towers,
Dalal Street, Fort,
Mumbai – 400 001*

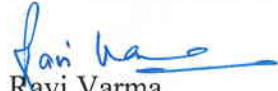
*The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata – 700 001*

Dear Sirs,

In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find a certified copy of the proceedings of the Annual General Meeting of the Company held on 26th September, 2016.

Thanking you,

Yours faithfully
For Texmaco Rail & Engineering Limited


Ravi Varma
Company Secretary



Encl:a/a

**CERTIFIED COPY OF THE MINUTES OF THE PROCEEDINGS OF THE
EIGHTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF TEXMACO
RAIL & ENGINEERING LIMITED HELD ON MONDAY, 26TH SEPTEMBER, 2016 AT
2.00 P.M. AND CONCLUDED AT 3.45 P.M. AT K. K. BIRLA KALA KENDRA,
TEXMACO ESTATE, BELGHARIA, KOLKATA – 700 056**

Present:

Mr. S. K. Poddar	Executive Chairman
Mr. A. C. Chakrabortti	Independent Director & Chairman of Audit Committee Chairman of Nomination and Remuneration Committee
Ms. Mridula Jhunjhunwala	Independent Director
Mr. D. H. Kela	Executive Director & Representative - Stakeholders Relationship Committee
Mr. Sandeep Fuller	Executive Director
Mr. A. K. Vijay	Executive Director
Mr. Ravi Varma	Company Secretary
Mr. Ramesh Maheshwari*	

**Retired as Executive Vice Chairman from close of business, 25th September, 2016.*

Invitee:

M/s. K. N. Gutgutia & Co., Chartered Accountants, Statutory Auditors –
Represented by Mr. K.C. Sharma, Partner.

M/s. S. R. & Associates, Secretarial Auditors –
Represented by Ms. Geeta Roy Chowdhury, Partner.

Members present in person including representatives: 369

Proxy Present: 31 representing 36,45,185 Equity Shares

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Ravi Varma
Company Secretary

Mr. S. K. Poddar took the Chair.

At 2.00 P.M., the Chairman commenced the Meeting by welcoming the Members to the 18th Annual General Meeting ("AGM"). The Chairman announced that the requisite quorum for the Meeting being present, the Meeting was called to order.

The Chairman informed the Members that Messrs. D. R. Kaarthikeyan, Sunil Mitra, Sabyasachi Hajara, V. K. Sharma and Akshay Poddar could not attend the Meeting due to their prior commitments.

The following documents / Registers of the Company remained open and accessible for inspection during the continuance of the Meeting:

- a) Financial Statements for the Financial year ended 31st March, 2016 and the Directors' and Auditors' Report thereon.
- b) Register of Directors & KMP and their Shareholding.
- c) Proxy Register.
- d) Register of Contracts or Arrangements in which Directors are interested.
- e) Memorandum and Articles of Association of the Company.
- f) ESOP compliance certificate received from the Statutory Auditors of the Company as required under SEBI (Share Based Employee Benefits) Regulations, 2014.

Thereafter, the Chairman commenced the formal agenda of the AGM and with the consent of the Members present, the Notice dated 25th July, 2016 convening the 18th Annual General Meeting & Explanatory Statement annexed thereto, the Directors' Report along with annexures thereto and the Annual Financial Statements for the financial year 2015-16 were taken as read.

The Chairman informed that the Auditors' Report does not contain qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company. The Auditors' Report was therefore, not required to be read in the Meeting as per the provisions of Section 145 of the Companies Act, 2013.

The Chairman informed that as required under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management & Administration) Rules 2014, Company had provided e-voting facility to its Shareholders to cast their votes to each of the Resolutions proposed in the AGM. The Chairman advised that those members who had not been able to cast their votes by remote e-voting, may avail the facility of e-voting (Insta Poll) provided at the AGM venue once the Resolutions are read. He also informed that the Board of Directors had engaged the services of Karvy Computershare Private Limited to provide e-voting facility and Ms. Geeta Roy Chowdhury, a Qualified Company Secretary has been appointed as Scrutinizer to conduct e-voting process in a fair and transparent manner. The e-voting process would remain open up to the conclusion of the AGM.

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Company Secretary

The Chairman briefly covered the items of business before the AGM and then invited the Members (other than those present in proxy) to make comments, offer suggestions and seek clarifications, if any. Amongst others, Messrs. Feroz Tandon, Biswajit Kundu, M. L. Pareek sought details with respect to operations, investments in Subsidiary's & JV's & future prospects of the Company which were replied satisfactorily. The Chairman thereafter, read the Resolutions as follows:

1. **As an Ordinary Resolution:**

Adoption of Audited Financial Statements, the Directors' and Auditors' Report thereon for the financial year ended 31st March, 2016

"RESOLVED that the Audited Financial Statements and Report of the Directors' and Auditors' of Texmaco Rail & Engineering Limited, for the year ended 31st March, 2016 be and are hereby approved."

2. **As an Ordinary Resolution**

Declaration of dividend on Equity Shares for the year ended 31st March, 2016

"RESOLVED that pursuant to the recommendation of the Board of Directors of the Company, dividend (without deduction of tax) on **21,03,34,098** Equity Shares of ₹ 1/- each @ ₹ 0.25 per share (25%) aggregating to ₹ **525.84 Lacs** for the financial year ended 31st March, 2016, be and is hereby declared out of the current year's profit of the Company to those Shareholders whose names appear on the Register of Members as on 26th September, 2016 and that the Dividend warrants be posted within 30 days hereof."

3. **As an Ordinary Resolution**

a) Re-appointment of Mr. Akshay Poddar (DIN: 00008686), Director, who retires by rotation and is eligible for re-election

"RESOLVED that Mr. Akshay Poddar (DIN: 00008686), Director, retiring by rotation and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company."

b) Re-appointment of Mr. Sandeep Fuller (DIN: 06754262), Director, who retires by rotation and is eligible for re-election

"RESOLVED that Mr. Sandeep Fuller (DIN: 06754262), Director, retiring by rotation and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company."

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4. **As an Ordinary Resolution**

Ratification of Appointment of M/s. K. N. Gutgutia & Co, Chartered Accountants, as Statutory Auditors and fixing their remuneration

“RESOLVED that appointment of Messrs. K. N. Gutgutia & Co., Chartered Accountants (ICAI Registration No. 304153E), as the Statutory Auditors of the Company, to conduct the audit at a remuneration as may be decided by the Board of Directors of the Company from the conclusion of this Annual General Meeting till the conclusion of the 19th Annual General Meeting be and is hereby ratified.”

5. **As an Ordinary Resolution**

Ratification of remuneration to M/s. DGM & Associates, Cost Auditors for the year ending 31st March, 2017

“RESOLVED that pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof, the Cost Auditors M/s. DGM & Associates, Cost Accountants, (ICMA Registration No. 000038) appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2017, be paid the remuneration as decided by the Board of Directors of the Company and stated in the Explanatory Statement.”

6. **As a Special Resolution**

Approval for the terms of re-appointment of Mr. D. H. Kela (DIN: 01050842) as an Executive Director

“RESOLVED that pursuant to the provisions of Sections 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof, the Company hereby approves the re-appointment of Mr. D. H. Kela (DIN: 01050842) as the Executive Director of the Company for a period of 5 (Five) years with effect from 25th September, 2016, liable to retire by rotation and on such terms and conditions as approved by the Board of Directors and as stated in the Explanatory Statement.”

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7. **As a Special Resolution**

Approval for the terms of re-appointment of Mr. Sandeep Fuller (DIN: 06754262) as an Executive Director

“RESOLVED that pursuant to the provisions of Sections 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof, the Company hereby approves the re-appointment of Mr. Sandeep Fuller (DIN: 06754262) as the Executive Director of the Company for a period of 5 (Five) years with effect from 1st February, 2017, liable to retire by rotation and on such terms and conditions as approved by the Board of Directors and as stated in the Explanatory Statement.”

8. **As an Ordinary Resolution**

Appointment of Mr. V. K. Sharma (DIN: 02051084) as an Independent Director

“RESOLVED that pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), including any statutory modification(s) or re-enactment thereof, Mr. Vinod Kumar Sharma (DIN: 02051084) appointed by the Board as an Additional Independent Director of the Company, has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 3 (three) consecutive years commencing from 29th June, 2016.”

9. **As a Special Resolution**

Authorisation for payment of Commission to Non – Executive Directors

“RESOLVED that subject to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 ('Act'), including any statutory modification(s) or re-enactment thereof, the Company hereby authorises the payment of Commission to the Non-executive Directors, as the Board may decide from time to time, subject to a ceiling of 1% of the net profits of the Company in any financial year computed in the manner referred to in Section 198 of the Act, for a period of 5 (five) years commencing from 1st April, 2016.”

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10. **As a Special Resolution**

Approval for payment of remuneration to Executive Directors for the year ended 31st March, 2016 in excess of the limits specified under the Companies Act, 2013

“RESOLVED that pursuant to the provisions of Section 197 and the Rules framed thereunder, read together with Schedule V and other applicable provisions, if any of the Companies Act, 2013 (‘Act’) including any statutory modification(s) or re-enactment thereof, and subject to the approval of the Central Government, the Members of the Company do hereby approve the remuneration paid in excess of the limits prescribed under the provisions of Sections 198 and 309 read with Schedule V of the Act, to the Executive Directors for the financial year ended 31st March, 2016, being the remuneration agreed to be paid to them in normal course.”

The Chairman after answering to the Queries raised by some of the Shareholders announced that combined Results of remote e-voting and e-voting (Insta Poll) at the AGM venue would be available on website of the Company and also on the website of Stock Exchanges within 48 hours, the brief of consolidated results declared based on Scrutinizers’ Report dated 27th September, 2016 are enclosed to the Minutes.

Vote of Thanks

There being no other business, the Meeting concluded with a vote of thanks to the Chair.

Sd/-
Chairman

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For Texmaco Rail & Engineering Limited


Ravi Varma
Company Secretary

Annexure

Consolidated Results as per Scrutinizers' Report dated 27th September, 2016 is as follows:

Resolution No.	Particulars	Votes in favour (%)	Votes Against (%)	Votes abstain (%)
1	Adoption of Audited Financial Statements, the Directors' and Auditors' Report thereon for the financial year ended 31 st March, 2016	97.60	0.00	2.40
2	Declaration of dividend on Equity Shares for the year ended 31 st March, 2016	100	0.00	0.00
3 (a)	Re-appointment of Mr. Akshay Poddar (DIN: 00008686), Director, who retires by rotation and is eligible for re-election	95.45	4.55	0.00
3 (b)	Re-appointment of Mr. Sandeep Fuller (DIN: 06754262), Director, who retires by rotation and is eligible for re-election	95.36	4.55	0.09
4	Ratification of Appointment of M/s. K. N. Gutgutia & Co, Chartered Accountants, as Statutory Auditors and fixing their remuneration	100	0.00	0.00
5	Ratification of remuneration to M/s. DGM & Associates, Cost Auditors for the year ending 31 st March, 2017	100	0.00	0.00
6	Approval for the terms of re-appointment of Mr. D. H. Kela (DIN: 01050842) as an Executive Director	99.69	0.30	0.01
7	Approval for the terms of re-appointment of Mr. Sandeep Fuller (DIN: 06754262) as an Executive Director	99.69	0.30	0.01
8	Appointment of Mr. V. K. Sharma (DIN: 02051084) as an Independent Director	98.33	1.67	0.00
9	Authorisation for payment of Commission to Non – Executive Directors	100	0.00	0.00
10	Approval for payment of remuneration to Executive Directors for the year ended 31 st March, 2016 in excess of the limits specified under the Companies Act, 2013	90.77	7.85	1.38

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