

October 19, 2026

To Sr. General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400001 Scrip Code: 544317	To Sr. General Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai - 400 051 Scrip Symbol: TRANSRAILL
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Sub.: Outcome of the Board Meeting held on October 19, 2026

Ref.: Intimation under Regulation 30 read with schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir / Madam,

Pursuant to the provisions of SEBI Listing Regulations, it is hereby informed that the Board of Directors of Transrail Lighting Limited (“the Company”) at their meeting held today i.e; Monday, October 19, 2026, have, inter-alia, approved:

Acquisition of 49% equity stake in NOPL Pace Green Energy Private Limited

Approved the acquisition of 49% equity stake in NOPL Pace Green Energy Private Limited and execution of the Share Purchase Agreement, Shareholders’ Agreement and other transaction documents in connection therewith, subject to completion of customary conditions and approvals, as may be applicable.

The details required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed as **Annexure - I**

The Board Meeting commenced at 03:00 p.m. (IST) and concluded at 03:55 p.m. (IST).

This intimation will also be made available on the website of the Company and can be accessed using the below link: <https://transrail.in/>

We request you to take the same on record.

For Transrail Lighting Limited

MONICA
TANAY
GANDHI

Digitally signed
by MONICA
TANAY GANDHI
Date: 2026.10.19
18:53:26 +05'30'

Monica Gandhi
Company Secretary & Compliance Officer

Encl: As above

TRANSRAIL LIGHTING LIMITED

Corporate & Registered Office:

501 A, B, C, E, Fortune 2000, Block-G, Bandra Kurla Complex, Bandra East, Mumbai - 400051, Maharashtra, India
Tel: +91 22 61979600 | Web: www.transrail.in | CIN: L31506MH2008PLC179012

Annexure I

Disclosure of Information under SEBI Circular No. HO/49/14/14(7)2025-CFD-OD2/I/3762/2026 dated January 30, 2026

Sr. No.	Particulars													
1.	Name of the target entity, details in brief such as size, turnover etc.	NOPL Pace Green Energy Private Limited, a company existing under the Companies Act, 2013, having CIN U35107PN2024PTC230418 and registered address at Shop No. 11, Ground Floor, Plot No. 44, CTS 950, Kothrud, Pune City, Maharashtra 411038 (the “Target Company”). The Target Company has a paid up share capital of Rs. 1,00,000 and the brief details of the Target Company as per the audited financial statements for the financial year ended 31st March, 2026 are as under: (Amount in thousands) <table><tr><td>Total Revenue Incl Other Income</td><td>1046.85</td></tr><tr><td>Total Expenses</td><td>1267.11</td></tr><tr><td>Profit before Tax</td><td>(220.26)</td></tr><tr><td>Tax expenses</td><td>-</td></tr><tr><td>Profit after Tax</td><td>(220.26)</td></tr><tr><td>Net Worth</td><td>(120.26)</td></tr></table>	Total Revenue Incl Other Income	1046.85	Total Expenses	1267.11	Profit before Tax	(220.26)	Tax expenses	-	Profit after Tax	(220.26)	Net Worth	(120.26)
Total Revenue Incl Other Income	1046.85													
Total Expenses	1267.11													
Profit before Tax	(220.26)													
Tax expenses	-													
Profit after Tax	(220.26)													
Net Worth	(120.26)													
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at ‘arm’s length’	The acquisition would not be a related party transaction. Neither the promoter nor any entity forming part of the promoter group has any interest in the equity shares of the Target Company being acquired. The Company proposes to acquire up to 49% stake in the Target Company and the proposed shareholding post acquisition is as per below stated proportion: Transrail Lighting Limited: 49% Onix Renewables Limited: 51%												
3.	Industry to which the entity being acquired belongs	The Target Company carries on the business activities of Generation of Power.												
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The Target Company is engaged in the development of an aggregated solar power portfolio of approximately 990 MW (AC) under the Pradhan Mantri Kisan Urja Suraksha evam Utthan Mahabhiyan (PM-KUSUM) Scheme, distributed across locations in Maharashtra. The Target Company is at an advanced stage of development. A long-term Power Purchase Agreement has been executed with Maharashtra State Electricity Distribution Company Limited												

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		(MSEDCL) for the offtake of the entire generation, and project debt has been sanctioned by a reputed financial institution. The acquisition therefore would provide an operating asset platform with contracted revenue and committed financing, not a greenfield development risk. The investment is expected to provide several strategic benefits: • Entry into renewable power generation: Participation in a large solar portfolio with a long-term contracted power offtake arrangement. • Leveraging existing expertise: Application of Transrail's capabilities in engineering, procurement, project management and execution of large power infrastructure projects. • Participation across the value chain: Opportunities in project implementation as well as long-term returns from ownership of a renewable power generation asset. • Diversification: Expansion beyond the EPC business into renewable power generation, with the potential for recurring earnings after commissioning. Impact on the Company: The acquisition is expected to have a positive impact and create opportunities for long-term participation in renewable power generation. The Company's further investment will be phased in line with project milestones and debt drawdown.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	The completion of the acquisition is subject to customary conditions and requisite approvals, as applicable and the consent of the financial institution that has sanctioned the project debt, which are conditions precedent to the acquisition.
6.	Indicative time period for completion of the acquisition;	The acquisition would be completed within 180 days from the approval by the Board of Directors of the Target Company
7.	Consideration - whether cash consideration or share swap or any other form and details of the same;	The consideration will be in cash for purchase of the equity stake of the company.
8.	Cost of acquisition and/or the price at which the shares are acquired;	A cash consideration of upto ₹20 crore for the acquisition of 49% of the equity share capital of the Target Company.

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9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Transrail Lighting Limited proposes to acquire up to 49% of the equity capital in the target company. The investment is structured to provide the Company with financial and project management control under the agreed arrangements with Onix Renewable Limited (with the flexibility to increase its shareholding, potentially upto 100%, subject to mutually agreed terms and applicable approvals.)
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	NOPL Pace Green Energy Private Limited (the “Target Company”) was incorporated in India on April 25, 2024. It is a special purpose vehicle engaged in the development, construction, ownership and operation of solar power generation projects. The Target Company is developing an aggregated solar power portfolio of approximately 990 MW (AC) with an approximate project cost of around Rs. 3,900 Crore, in Maharashtra under Component C of the Government of India’s PM – KUSUM scheme. The project is intended to support the solarisation of agricultural feeders and improve the availability of daytime electricity for irrigation. The portfolio is backed by a 25-year Power Purchase Agreement with Maharashtra State Electricity Distribution Company Limited (MSEDCL) at a fixed tariff of ₹3.10 per unit. The indicative total project cost is approximately ₹3,900 crore, and debt financing has been sanctioned by reputed financial institution, subject to applicable financing and disbursement conditions. As the Target Company has not yet commenced commercial operations, it has not reported any revenue from operations in FY 2024-25 or FY 2025-26. The Target Company’s presence is limited to India. Upon completion of the proposed acquisition, NOPL Pace Green Energy Private Limited shall become an Associate of the Company.

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