

MINUTES OF THE PROCEEDINGS OF THE SIXTEEN ANNUAL GENERAL MEETING OF THE MEMBERS OF TEXMACO RAIL & ENGINEERING LIMITED ON THURSDAY, 4TH SEPTEMBER, 2014 AT 10.30 AT K .K. BIRLA KALA KENDRA, TEXMACO ESTATE, BELGHARIA, KOLKATA – 700 056, WEST BENGAL

Present:

Shri S. K. Poddar	Executive Chairman
Shri Ramesh Maheshwari	Executive Vice Chairman
Shri A. C. Chakraborti	Independent Director & Chairman of Audit Committee
Shri D. H. Kela	Whole-time Director
Shri Sandeep Fuller	Whole-time Director
Shri A. K. Vijay	CFO & Company Secretary

Invitee:

Shri K. C. Sharma, Partner

M/s. K. N. Gutgutia & Co.,
Chartered Accountants

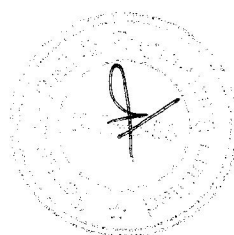
Statutory Auditors

Members present in person including
representatives : 363

Proxy Present : 28

Shri S. K. Poddar took the Chair.

The Chairman commenced the meeting at 10.30 A. M. by welcoming the members to the 16th Annual General Meeting ("AGM").



The Chairman announced that the requisite quorum for the meeting being present, the meeting was called to order.

The Register of Directors' and key managerial personnel and their Shareholdings under Section 170 of the Companies Act, 2013 ('Act') and other documents as required under Section 102 of the Act were laid before the Meeting and remained open and accessible for inspection during the continuance of the Meeting.

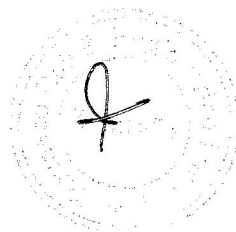
Thereafter, the Chairman commenced the formal agenda of the AGM and with the consent of the Members present, the notice dated 21st July, 2014 convening the 16th Annual General Meeting & Explanatory Statement annexed thereto, the Directors' Report along with annexures thereto and the Annual Accounts for the financial year 2013-14 were taken as read.

The Chairman informed that since 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 is not required to be read as per provisions of Section 145 of the Act.

The Chairman informed that as required under Clause 35B of the Listing Agreement, Section 108 of the Act and Rule 20 of Companies (Management & Administration) Rules 2014, Company had provided e-voting facility to its Shareholders to cast their votes for each of the resolutions proposed in the AGM. He also informed that Shri Kousik Ghosh, a qualified Chartered Accountant, was appointed as Scrutinizer to conduct e-voting process in a fair and transparent manner and his representative was present in person with the e-voting result.

The Chairman thereafter, invited the members (other than those present by proxy) to put forward their queries and suggestions, if any, which were replied satisfactorily by the Chairman, Executive Vice Chairman and CFO & Company Secretary.

With the permission of Chair, the Company Secretary Shri A. K. Vijay has read out the results of e-voting.



1. **As an Ordinary Resolution:**

Adoption of Annual Accounts for the year ended 31st March, 2014 and reports of the Directors and Auditors thereon

“RESOLVED that the Report of the Directors and the Audited Accounts of Texmaco Rail & Engineering Limited, for the year ended 31st March, 2013 be and are hereby approved.”

105 Shareholders holding 14,97,21,880 had cast their votes in favour of the resolution. No shareholder voted against the resolution.

The Resolution was passed unanimously.

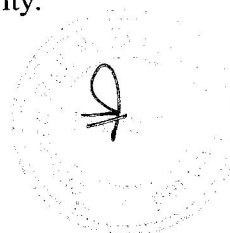
2. **As an Ordinary Resolution**

Declaration of Dividend on Equity Shares for the year ended 31st March, 2014

“RESOLVED that pursuant to the recommendation of the Board of Directors of the Company, dividend (without deduction of tax) on **18,20,26,590** Equity Shares of Re.1/- each @ Re.0.25 per share (25%) aggregating to **Rs.455.07 lacs** for the financial year ended 31st March, 2014, 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 4th September, 2014 and that the Dividend warrants be posted within 30 days hereof.”

105 Shareholders holding 14,97,21,880 equity shares had cast their votes on the resolution out of which 104 Shareholders holding 14,97,21,680 equity shares voted in favour and one Shareholder holding 200 equity shares voted against the resolution.

The Resolution was passed with requisite majority.



3. **As an Ordinary Resolution**

Re-appointment of Shri Akshay Poddar, Director, who retires by rotation

“RESOLVED that Shri Akshay Poddar, Director, retiring by rotation and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company.”

105 Shareholders holding 14,97,21,880 equity shares had cast their votes on the resolution out of which 100 Shareholders holding 14,82,21,014 equity shares voted in favour, 4 Shareholder holding 15,00,782 equity shares voted against the resolution and one Shareholder vote holding 84 equity shares was declared invalid by the Scrutinizer.

The Resolution was passed with requisite majority.

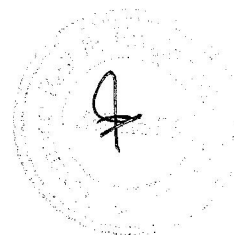
4. **As an Ordinary Resolution**

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

“RESOLVED that Messrs. K. N. Gutgutia & Co., Chartered Accountants (Registration No. 304153E), be and are hereby appointed as the Auditors of the Company to hold such office until the conclusion of the 19th Annual General Meeting to conduct the audit at a remuneration as may be decided by the Board of Directors of the Company.”

105 Shareholders holding 14,97,21,880 equity shares had cast their votes on the resolution out of which 84 Shareholders holding 14,65,22,980 equity shares voted in favour, 4 Shareholder holding 6,28,803 equity shares voted against the resolution and 17 Shareholders vote holding 25,70,697 equity shares voted by 17 Shareholder were declared invalid by the Scrutinizer.

The Resolution was passed with requisite majority.



5. **As an Ordinary Resolution**

Appointment of Shri Sandeep Fuller as an Executive Director

“RESOLVED that Shri Sandeep Fuller (DIN : 06754262), who has been appointed as an Additional Executive Director of the Company w.e.f. 1st February, 2014 by the Board of Directors and who holds office as per Section 161 of the Companies Act, 2013 up to the date of this Annual General Meeting and in respect of whom, the Company has, pursuant to Section 160 of the Companies Act, 2013, received a notice in writing proposing his candidature for the office of Director, be and is hereby appointed as a Director, liable to retire by rotation, and also as an Executive Director of the Company, for a period of 3 (three) years w.e.f. 1st February, 2014.”

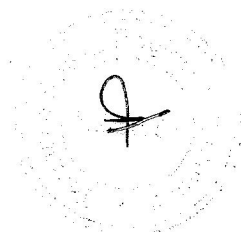
105 Shareholders holding 14,97,21,880 equity shares had cast their votes on the resolution out of which 103 Shareholders holding 14,97,21,596 equity shares voted in favour, 1 Shareholder holding 200 equity shares voted against the resolution and one Shareholder vote holding 84 equity shares was declared invalid by the Scrutinizer.

The Resolution was passed with requisite majority.

6. **As an Ordinary Resolution**

Fixation of remuneration to M/s. DGM & Associates, Cost Auditors for the year ending 31st March, 2015

“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, for the time being in force), the Cost Auditors M/s. DGM & Associates, Cost Accountants, Kolkata (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, 2015, be paid the remuneration as may be decided by the Board of Directors of the Company.”

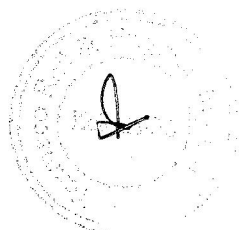
105 Shareholders holding 14,97,21,880 equity shares had cast their votes on the resolution out of which 101 Shareholders holding 14,87,75,562 equity shares have voted in favour, no Shareholder voted against the resolution and 4 Shareholders vote holding 9,46,318 equity shares were declared invalid by the Scrutinizer.

The Resolution was passed unanimously.

7. **As a Special Resolution**

Approval for Employee Stock Option Scheme 2014

“RESOLVED that pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (which deems to include the provisions the Companies Act, 1956 applicable, if any, for the time being in force), the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (hereinafter referred to as “SEBI ESOP Guidelines”) and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval and consent of the Company be and is hereby accorded respectively to the ‘Texmaco Employee Stock Option Scheme 2014’ (hereinafter referred to as the “ESOP 2014”/ “Scheme”) and to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) to create, offer and grant from time to time up to 18,20,000 Options to the permanent employees, existing and future, including the Executive Directors of the Company, as may be decided solely by the Board under the Scheme, exercisable into 18,20,000 Equity Shares of face value of Re. 1/- each fully paid up, in one or more tranches, on such terms and in such manner as the Board may decide in accordance with



the provisions of the law or guidelines issued by the relevant authorities.”

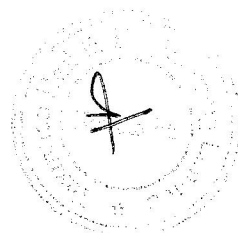
“FURTHER RESOLVED that the Board be and is hereby authorized to issue and allot Equity Shares to the eligible employees and Directors of the Company upon exercise of Options from time to time in accordance with ESOP 2014.”

“FURTHER RESOLVED that the number of Options that may be granted to any permanent employee including any Executive Director of the Company, in any financial year and in aggregate under the ESOP 2014 shall not exceed 0.1% of the Paid-up Share Capital of the Company.”“FURTHER RESOLVED that the Equity Shares to be allotted and issued by the Company in the manner aforesaid shall rank pari passu in all respects with the then existing Equity Shares of the Company.”

“FURTHER RESOLVED that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional Equity Shares are required to be issued by the Company to the Option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the above ceiling of 18,20,000 Equity Shares shall be deemed to be increased to the extent of such additional Equity Shares issued.”

“FURTHER RESOLVED that in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of Shares to be allotted and the exercise price payable by the Option grantees under the Scheme shall automatically stand reduced or augmented, as the case may be, in the same proportion as the present face value of Re. 1/- per Equity Share shall bear to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.”

“FURTHER RESOLVED that the Board be and is hereby authorized to take necessary steps for listing of the Equity Shares allotted under the ESOP 2014 on the Stock Exchanges, where the Shares of the Company are listed and to do all such acts, deeds and



things and to execute all such deeds, documents, instruments and writings as it may at its sole and absolute discretion deem necessary or expedient and to settle any questions, difficulty or doubt that may arise in this behalf.”

“FURTHER RESOLVED that the Board be and is hereby authorized to make modifications, changes, variations, alterations or revisions in the terms and conditions of the Employee Stock Options or of the Scheme from time to time including but not limited to suspend, withdraw, terminate or revise the ESOP 2014 as it may deem fit, from time to time at its sole and absolute discretion in conformity with the provisions of the Companies Act, 2013, the Memorandum and the Articles of Association of the Company, SEBI ESOP Guidelines and any other applicable laws.”

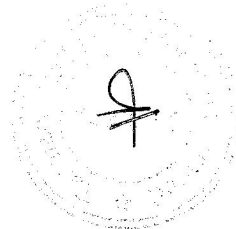
105 Shareholders holding 14,97,21,880 equity shares had cast their votes on the resolution out of which 97 Shareholders holding 14,72,74,863 equity shares voted in favour, 5 Shareholder holding 15,00,783 equity shares voted against the resolution and 3 Shareholders vote holding 9,46,234 equity shares were declared invalid by the Scrutinizer.

The Resolution was passed with requisite majority.

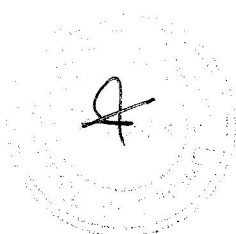
8. **As a Special Resolution**

Approval for issue of Securities not exceeding Rs. 300 Crore

“RESOLVED that pursuant to the applicable provisions of the Companies Act, 2013, as may be amended from time to time (the “Companies Act, 2013”, including, without limitation, Sections 41, 42, 54, 55, 62,63 and 71 thereof, and also including any relevant provisions of the Companies Act, 1956 (the “Companies Act, 1956”), to the extent that such provisions of the Companies Act, 1956 have not been superseded by the Companies Act, 2013 or denotified, as the case may be, and together, the “Companies Act”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the “SEBI ICDR Regulations”), the Memorandum and Articles of Association of the Company, the Listing Agreement, and all other applicable



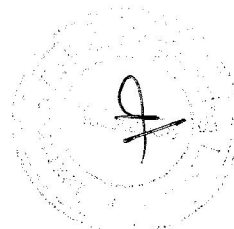
laws including the Foreign Exchange Management Act, 2000, Foreign Exchange Management (Transfer or issue of securities by a person resident outside India) Regulations, 2000, Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme 1993, as amended (the "1993 Scheme"), the Consolidated Foreign Direct Investment Policy, and the other statutes, rules, regulations, guidelines, notifications, circulars, clarifications, et al, prescribed by the Government of India (including, without limitation, the Ministry of Finance and the Ministry of Corporate Affairs), the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the Foreign Investment Promotion Board, the Indian stock exchanges (the "Stock Exchanges") and / or any other competent regulatory authority, as amended from time to time and to the extent applicable in each case, and subject to the approvals, consents, permissions and sanctions issued by (as well as the terms of any such approvals, consents, permissions and sanctions as may be issued by) competent regulatory authorities in this behalf, the consent of the Members of the Company be and is hereby accorded to create, issue, offer and allot (including with provision for reservation on firm and / or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted, and also including with provisions to permit an offer for sale by members of the Company), through one or more public issue and/or on a private placement basis and / or preferential issue and / or any other kind of issue and/or placement as may be permitted under applicable law from time to time (including without limitation through a qualified institutions placement ("QIP")) in the domestic and/or one or more international markets, with or without a green shoe or over-allotment option, in one or more tranches, such number of Equity Shares of the Company ("Equity Shares") and / or Preference Shares and / or Equity Shares through depository receipts including American Depository Receipts ("ADRs"), Global Depository Receipts ("GDRs") and / or Convertible Debentures including Foreign Currency Convertible Bonds ("FCCBs"), Partly Convertible Debentures ("PCDs"), Optionally Convertible Debentures ("OCDs") and / or other securities convertible into or exchangeable for Equity Shares, at the option of the Company and / or the holders of such securities, and / or securities linked to the Equity Shares, and / or securities with or without detachable or non-detachable warrants with a



right exercisable by the warrant holders to subscribe for the Equity Shares and / or warrants with an option exercisable by the warrant-holders to subscribe for Equity Shares and / or any instruments or securities representing Equity Shares, secured premium notes and / or any other financial instruments which would be converted into or exchanged with Equity Shares at a later date (the "Securities") as the Board of Directors of the Company (the "Board" which term shall be deemed to include any Committees constituted or to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution) at its absolute discretion or in consultation with advisors may at any time decide, whether Rupee denominated or denominated in foreign currency, to any eligible investors (whether residents and / or non-residents and / or Qualified Institutional Buyers within the meaning of the SEBI ICDR Regulations ("QIBs"), including institutions / banks and / or incorporated bodies, Foreign Institutional Investors ("FIIs") and/or individuals and/or mutual funds and/or insurance companies and/or pension funds and / or trustees and / or stabilizing agents and / or any other categories of investors, whether or not such investors are members of the Company) through issue of requisite offer documents, for an aggregate amount not exceeding Rs. 300 Crore (Rupees Three Crore) or its equivalent in one or more currencies, including premium, if any, and in such manner and on such price (including provisions in relation to discount or payment in calls), terms and conditions as may be determined by the Board in its absolute discretion."

"FURTHER RESOLVED that any Equity Shares created, offered, issued and allotted in terms of this Resolution shall rank pari passu in all respect with existing Equity Shares of the Company. The number and / or price of the Securities shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring."

"FURTHER RESOLVED that in addition to all applicable Indian laws, the Securities issued pursuant to this Resolution shall also be governed by all applicable laws of any foreign jurisdiction where such Securities are or are proposed to be marketed or listed, or that may in any other manner apply in this relation."

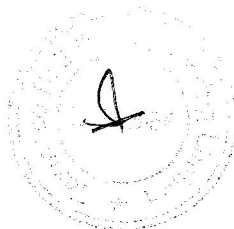


“FURTHER RESOLVED that in the case of a QIP, the allotment of Securities shall only be made to eligible QIBs as provided under Chapter VIII of the SEBI ICDR Regulations, the Securities shall be allotted on a fully paid basis (subject to allottees having the option to pay either full or part consideration for warrants, with the balance consideration being payable at or by the time of exercise of such warrants), the allotment shall be completed within 12 months from the date of the approval of the Members of the Company by a special resolution, the tenure of any convertible or exchangeable Securities issued by the Company shall not exceed 60 months from the date of allotment, and the aggregate of all QIPs made by the Company in the same financial year shall not exceed five times the net worth of the Company as per the audited balance sheet of the previous financial year. Further, discount of up to 5% of the floor price or such other discount as may be permitted under applicable law may be offered, as determined by the Board, in the case of a QIP.”

“FURTHER RESOLVED that in the case of an issuance of FCCBs / ADRs / GDRs or in the case of a QIP, the “Relevant Date” for pricing of the Securities, in case of allotment of Equity Shares, will be the date of meeting in which the Board decides to open the issue, or, in the case of Securities convertible into or exchangeable for Equity Shares, either the date of the meeting in which the Board decides to open the proposed issue of such Securities or the date on which the holders of convertible Securities become entitled to apply for Equity Shares, as applicable.”

“FURTHER RESOLVED that, subject to applicable law, the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any one or more Directors of the Company, with power to delegate to any Officers of the Company, to give effect to this Resolution.”

105 Shareholders holding 14,97,21,880 equity shares had cast their votes on the resolution out of which 101 Shareholders holding 14,87,75,596 equity shares voted in favour and 4 Shareholder holding 9,46,284 equity shares voted against the resolution.



The Resolution was passed with requisite majority.

9. **As an Ordinary Resolution**

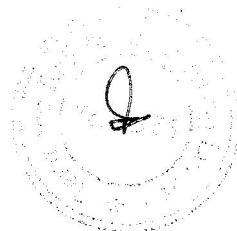
Approval for increase in Authorised Share Capital from Rs. 20 Crore to Rs. 30 Crore

“RESOLVED that pursuant to the provisions of Section 61 read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, the consent of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 20,00,00,000 (Rupees Twenty Crores) divided into 20,00,00,000 (Twenty Crores) Equity Shares of Re. 1/- each to Rs. 30,00,00,000 (Rupees Thirty Crores) divided into 30,00,00,000 (Thirty Crores) Equity Shares of Re. 1/- each by creation of additional 10,00,00,000 (Ten Crores) Equity Shares of Re. 1/- each ranking pari passu in all respect with the existing Equity Shares of the Company.”

“FURTHER RESOLVED that pursuant to the provisions of Section 13, 61 and 64 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, the consent of the Members of the Company be and is hereby accorded for substituting Clause V of the Memorandum of Association of the Company with the following clause -

“V. The Authorised Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 30,00,00,000 (Thirty Crores) Equity Shares of face value of Re. 1/- (Rupees One) each with power to sub-divide, consolidate and increase or reduce the same in accordance with the provision of the Companies Act, 2013 and to classify or reclassify the share capital.”

105 Shareholders holding 14,97,21,880 equity shares had cast their votes on the resolution out of which 97 Shareholders holding 14,72,74,664 equity shares voted in favour and 8 Shareholder holding 24,47,216 equity shares voted against the resolution.



The Resolution was passed with requisite majority.

10. **As an Ordinary Resolution**

Appointment of Shri A. C. Chakrabortti as an Independent Director

“RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Shri A. C. Chakrabortti (DIN : 00015622), an Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 5 (five) consecutive years commencing from 4th September, 2014.”

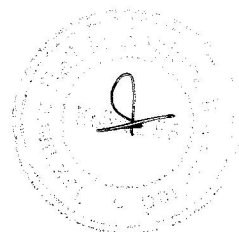
105 Shareholders holding 14,97,21,880 equity shares had cast their votes on the resolution out of which 104 Shareholders holding 14,97,21,796 equity shares voted in favour, no Shareholder voted against the resolution and 1 Shareholder vote holding 84 equity shares was declared invalid by the Scrutinizer.

The Resolution was passed unanimously.

11. **As an Ordinary Resolution**

Appointment of Shri D. R. Kaarthikeyan as an Independent Director

“RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Shri D. R. Kaarthikeyan (DIN : 00327907), an Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 5 (five) consecutive years commencing from 4th September, 2014.”



105 Shareholders holding 14,97,21,880 equity shares had cast their votes on the resolution out of which 97 Shareholders holding 14,81,47,359 equity shares voted in favour, 7 Shareholder holding 15,74,437 equity shares voted against the resolution and 1 Shareholder vote holding 84 equity shares was declared invalid by the Scrutinizer.

The Resolution was passed with requisite majority.

12. **As an Ordinary Resolution**

Appointment of Shri Hemant Kanoria as an Independent Director

“RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Shri Hemant Kanoria (DIN : 00193015), an Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 5 (five) consecutive years commencing from 4th September, 2014.”

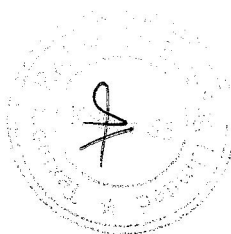
105 Shareholders holding 14,97,21,880 equity shares had cast their votes on the resolution out of which 97 Shareholders holding 14,72,74,863 equity shares voted in favour and 8 Shareholder holding 24,47,017 equity shares voted against the resolution.

The Resolution was passed with requisite majority.

13. **As an Ordinary Resolution**

Appointment of Shri Sunil Mitra as an Independent Director

“RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Shri Sunil Mitra (DIN : 00113473), an Independent Director of the Company, who has submitted a



declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 5 (five) consecutive years commencing from 4th September, 2014.”

105 Shareholders holding 14,97,21,880 equity shares had cast their votes on the resolution out of which 104 Shareholders holding 14,97,21,796 equity shares voted in favour, no Shareholder voted against the Resolution and 1 Shareholder vote holding 84 equity shares was declared invalid by the Scrutinizer.

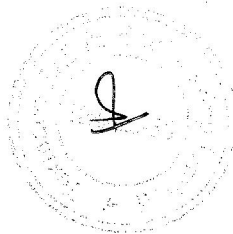
The Resolution was passed unanimously.

14. **As a Special Resolution**

Approval of payment of remuneration to Executive Directors for the year ended 31st March, 2014 in excess of the limits specified under the Companies Act, 1956 and 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 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, 309 read together with Schedule XIII of the Companies Act, 1956 to the Executive Directors for the financial year ended 31st March, 2014 being the remuneration agreed to be paid to them in normal course.”

105 Shareholders holding 14,97,21,880 equity shares had cast their votes on the resolution out of which 100 Shareholders holding 14,82,21,014 equity shares voted in favour, 4 Shareholder holding 15,00,782 equity shares voted against the resolution and 1 Shareholder vote holding 84 equity shares was declared invalid by the Scrutinizer.



The Resolution was passed with requisite majority.

15. **As a Special Resolution**

Alteration of Articles of Association for substitution of Clause 100

“RESOLVED that, pursuant to the provisions of Section 14 of the Companies Act, 2013, or any amendment thereto or modification thereof, the Articles of Association of the Company be amended by replacing the following Article in place of the existing Article 100 –

‘100. Subject to the provisions of the Companies Act, 1956 and the Companies Act, 2013, the Company in General Meeting or the Board of Directors may at any time appoint one or more Directors as Managing Director (s) or Whole Time Director (s) on such remuneration, terms and conditions as may be decided by them on such Meeting. Except the Chairman, all other Whole Time or Managing Director (s) shall be liable to retire by rotation.’”

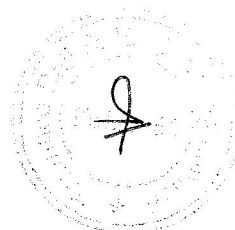
105 Shareholders holding 14,97,21,880 equity shares had cast their votes on the resolution out of which 104 Shareholders holding 14,97,21,796 equity shares voted in favour, no Shareholder voted against the resolution and 1 Shareholder vote holding 84 equity shares was declared invalid by the Scrutinizer.

The Resolution was passed with requisite majority:

16. **As an Ordinary Resolution**

Approval for the terms of appointment of Shri Ramesh Maheshwari as an Executive Director and Executive Vice Chairman

“RESOLVED that, in accordance with the applicable provisions of the Companies Act, 1956 and the Companies Act, 2013, or any amendment thereto or modification thereof, this Meeting hereby approves the variation in terms of appointment of Shri Ramesh Maheshwari (DIN : 00170811), who was appointed as the Executive Director and



Executive Vice Chairman of the Company for a period of 3 (three) years w.e.f. 25th September, 2013, from not liable to retire by rotation to liable to retire by rotation with all other terms and conditions remaining unchanged.”

105 Shareholders holding 14,97,21,880 equity shares had cast their votes on the resolution out of which 104 Shareholders holding 14,97,21,796 equity shares voted in favour, no Shareholder voted against the resolution and 1 Shareholder vote holding 84 equity shares was declared invalid by the Scrutinizer.

The Resolution was passed unanimously.

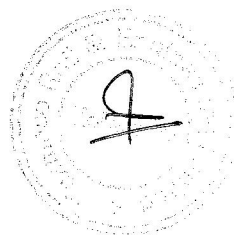
17. **As an Ordinary Resolution**

Approval for the terms of appointment of Shri D. H. Kela as an Executive Director

“RESOLVED that, in accordance with the applicable provisions of the Companies Act, 1956 and the Companies Act, 2013, or any amendment thereto or modification thereof, this Meeting hereby approves the variation in terms of appointment of Shri D. H. Kela (DIN : 01050842), who was appointed as an Executive Director of the Company for a period of 3 (three) years w.e.f. 25th September, 2013, from not liable to retire by rotation to liable to retire by rotation with all other terms and conditions remaining unchanged.”

105 Shareholders holding 14,97,21,880 equity shares had cast their votes on the resolution out of which 104 Shareholders holding 14,97,21,796 equity shares voted in favour, no Shareholder voted against the resolution and 1 Shareholder vote holding 84 equity shares was declared invalid by the Scrutinizer.

The Resolution was passed unanimously.



18. **As a Special Resolution**

Alteration of Articles of Association for insertion of Clause 9A

“RESOLVED that, pursuant to the provisions of Section 14 of the Companies Act, 2013, or any amendment thereto or modification thereof, the Articles of Association of the Company be amended by insertion of the following Article after the existing Article 9 –

‘9A. Any Member, beneficial owner, debenture-holder, other security-holder or other person entitled to copies of any documents / registers / records to be kept or maintained by the Company in physical or electronic form under the provisions of the Companies Act, 2013 or the Rules thereunder or any earlier enactment or rules, shall be provided copies thereof upon request on payment of fee of Rs. 10/- (Rupees Ten) per page, or such fee as may be prescribed from time to time and as may be determined by the Board.’”

105 Shareholders holding 14,97,21,880 equity shares had cast their votes on the resolution out of which 104 Shareholders holding 14,97,21,796 equity shares voted in favour, no Shareholder voted against the resolution and 1 Shareholder vote holding 84 equity shares was declared invalid by the Scrutinizer.

The Resolution was passed unanimously.

Vote of Thanks

As there was no other business, the meeting concluded with a vote of thanks to the Chair.

S/d
Chairman

Textmaco Rail & Engineering Limited


Secretary