



TEXMACO

Texmaco Rail & Engineering Limited

Belgharia

A meeting of the Committee of the Board of Directors was held on November 18, 2014 at 9.00AM to discuss the progress of the proposed Qualified Institutions Placement ("QIP") to Qualified Institutional Buyers. Mr. A. C. Chakrabortti, Independent Director also attended the meeting along with the members of the Committee of the Board of Directors, namely Mr. Ramesh Maheshwari, Executive Vice Chairman, Mr. D.H. Kela, Executive Director and CEO (Steel Foundry Division) and Mr. Sandeep Fuller, Executive Director and CEO (Heavy Engineering Division). It was discussed that the preparations to launch the QIP were complete and the Committee would be meeting at short notice at 4PM on November 18, 2014 to discuss the matter further and pass the necessary resolutions in connection with the opening of the Issue, floor price and to approve the filing of the Preliminary Placement Document with the National Stock Exchange of India Limited, BSE Limited and the Calcutta Stock Exchange (together the "Stock Exchanges"). It was further discussed that the Committee of Directors were required to delegate authority to an authorized signatory to execute and sign certain forms and documents in compliance with the Companies Act, 2013 and the rules framed thereunder on behalf of the Company in relation to the QIP. Accordingly, the Committee approved and passed the following resolution.

Certified copy of the resolution passed by the Committee of the Board of Directors of Texmaco Rail & Engineering Limited on November on the Issue

"RESOLVED THAT Mr. Ramesh Maheshwari, Executive Vice Chairman, Mr. D.H. Kela, Executive Director & CEO (SF), Mr. Sandeep Fuller, Executive Director & CEO (HED) and Mr. A.K. Vijay, Senior Vice President (Commercial) and Secretary be and are hereby severally authorised to execute and sign all forms and documents including Form PAS- 4 pursuant to section 42 of the Companies Act 2013 and Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and make the necessary declarations in the requisite forms, Preliminary Placement Document and the Placement Document, in respect of the issue of Equity Shares of the Company to Qualified Institutional Buyers."

Further, the Committee deliberated to adjourn the meeting until 4 PM on November 18, 2014 to take a final decision on the date of the launch of the QIP, the pricing of the equity shares, the filing of the Preliminary Placement Document and other related issues. The consent of all members of the Committee was taken for such adjournment the meeting was adjourned until 4 PM on November 18, 2014, with the consent of all members present, to take a final decision on the date of the launch of the QIP, the pricing of the equity shares, the filing of the Preliminary Placement Document and other related issues.

Certified copy of the resolution passed by the Committee of Directors of Texmaco Rail & Engineering Limited on November for Opening of the Issue

The Committee of Directors re-convened the meeting that was adjourned earlier during the day and after deliberations on the progress and status of the QIP passed the following resolutions:

"RESOLVED THAT consent of the shareholders of the Company dated September 4, 2014, authorizing the Company to offer Equity Shares to Qualified Institutional Buyers ("QIBs") in terms of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI Regulations") for an amount up to ` 3000 million (including premium) be and is hereby considered and noted.



TEXMACO

Texmaco Rail & Engineering Limited
Belgharia

"RESOLVED FURTHER THAT the Preliminary Placement Document, in respect of the issue of Equity Shares of the Company of face value of ` 1 each ("**Equity Shares**") to Qualified Institutional Buyers in terms of the Issue, as per the copy placed before the Committee duly initialed by the Chairman for the purpose of identification, be and is hereby approved for filing with the stock exchanges where the Equity Shares of the Company are listed. Further the application form, in respect of the issue of Equity Shares, as per the copy placed before the meeting be and is hereby approved."

"RESOLVED FURTHER THAT the Issue be opened on November 18, 2014."

"RESOLVED FURTHER THAT in respect of the Issue, the floor price of ` 106.8 per Equity Share, as calculated based on the pricing formula prescribed under Regulation 85(1) of the SEBI Regulations, and the relevant date of November 18, 2014, in terms of Regulation 81(c)(i) of the SEBI Regulations, be and is hereby considered and noted."

"RESOLVED FURTHER THAT the serially numbered Application Form, together with serially numbered Preliminary Placement Document, be sent to the eligible 'QIBs', inviting bids for the subscription of Equity Shares pursuant to the Issue."

"RESOLVED FURTHER THAT Mr. Ramesh Maheshwari, Executive Vice Chairman, Mr. D.H. Kela, Executive Director & CEO (SF), Mr. Sandeep Fuller, Executive Director & CEO (HED) and Mr. A.K. Vijay, Senior Vice President (Commercial) and Secretary be and are hereby severally authorised to make any changes to the Preliminary Placement Document and the Placement Document that they, in their absolute discretion, think fit and also to effect and/or carry out such alterations, additions, omissions, variations, amendments or corrections in the Preliminary Placement Document and Placement Document as may be necessary or desirable."

"RESOLVED FURTHER THAT Mr. Ramesh Maheshwari, Executive Vice Chairman, Mr. D.H. Kela, Executive Director & CEO (SF), Mr. Sandeep Fuller, Executive Director & CEO (HED) and Mr. A.K. Vijay, Senior Vice President (Commercial) and Secretary be and are hereby severally authorized to sign the Preliminary Placement Document and the Placement Document on behalf of the Company, and all other documents that they deem fit in connection with the Issue, including but not limited to Placement Agreement with the Sole Global Book-Running Lead Manager engaged for the Issue and the Escrow Agreement with the escrow agent appointed for the purposes of the Issue."

"RESOLVED FURTHER THAT Mr. Ramesh Maheshwari, Executive Vice Chairman, Mr. D.H. Kela, Executive Director & CEO (SF), Mr. Sandeep Fuller, Executive Director & CEO (HED) and Mr. A.K. Vijay, Senior Vice President (Commercial) and Secretary be and are hereby severally authorized to do all such acts, deeds and things, as may be required to give effect to the above resolution, including but not limited to filing the Preliminary Placement Document and Placement Document with the Stock Exchanges and other regulatory authorities, intimating the Stock Exchanges in relation to the above and filing of applications for seeking in-principle approval, listing and trading permissions in respect of the Issue and making other regulatory filings, as required."

Certified to be true
For Texmaco Rail & Engineering Limited

A.K VIJAY
Secretary

Regd. Office : Belgharia , Kolkata 700056 . Ph +91 033 2569 1500 . Fax 2541 1722 / 2448
Email : texmail@texmaco.in Website : www.texmaco.in