

To  
The General Manager  
Corporate Relationship Department  
BSE Limited  
P. J. Towers, Dalal Street,  
Mumbai - 400001

Date: 16.01.2023

Dear Sir / Madam,

**Sub: Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Unit: K&R Rail Engineering Limited (BSE Scrip Code:514360)**

**Ref: Company's letter dated 11.01.2023**

With reference to the subject cited, this is to inform the Exchange that at the meeting of the Board of Directors of K&R Rail Engineering Limited held on Monday, 16.01.2023 at 4.30 p.m. at the registered office of the Company at 12-5-32/8, Bhatukammakunta, Vijapuri, South Lallaguda Secunderabad- 500017 Telangana, the following were duly considered and approved:

1. Increase in the Authorised Share Capital of the Company from Rs. 31,00,00,000 (Rupees Thirty-One Crores only) Comprising of Rs. 16,85,00,000 (Rupees Sixteen Crores and Eighty-Five Lakhs Only) divided into 1,68,50,000 (One Crore Sixty-Eight Lakhs Fifty Thousand) equity shares of Rs. 10/- each and Rs. 14,15, 00,000 (Rupees Fourteen Crore Fifteen Lakhs Only) divided into 1,41,50,000 (One Crore forty-one Lakhs and fifty Thousand) 7% Optionally Convertible Redeemable Preference Shares of Rs.10 each to:
  - Rs. 45,00,00,000 (Rupees Forty Five Crores only) divided into Rs. 36,85,00,000 (Rupees Thirty Six Crores and Eighty-Five Lakhs Only) divided into 3,68,50,000 (Three Crores Sixty-Eight Lakhs Fifty Thousand) equity shares of Rs. 10/- each, and
  - Rs. 14,15,00,000 (Rupees Fourteen Crores Fifteen Lakhs Only) divided into 1,41,50,000 (One Crore Forty-one Lakhs and fifty Thousand) 7% Optionally Convertible Redeemable Preference Shares of Rs.10 each,

subject to the approval of the shareholders in the ensuing Extra Ordinary General Meeting of the Company.

2. Issue of not exceeding 1,38,12,500 (One Crore Thirty-Eight Lakhs Twelve Thousand Five Hundred) convertible warrants at an issue price of Rs. 71.60/- (Rupees Seventy-one and Paise Sixty only) each to the Promoter / Promoter Group of the Companies and certain identified non - promoter persons / entities by way of preferential allotment, subject to the approval of the shareholders in the ensuing Extra Ordinary General Meeting of the Company. Details enclosed as **Annexure I**.
3. Filing of application with Hon'ble National Company Law Tribunal, Hyderabad Bench for extension of period for five years (5) for Conversion of Optionally Convertible Redeemable Preference Shares (OCRPS) i.e., upto 14<sup>th</sup> December, 2025.
4. Convene Extra Ordinary General Meeting on Friday, the 10<sup>th</sup> day of February, 2023 at 10:00 a.m. through Video Conference/ OAVM for seeking their approval for the above mentioned items.
5. Details as required under Regulation 30 of the SEBI (LODR) Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to the Preferential Issue is enclosed as **Annexure II**.

The meeting of the Board of Directors concluded at 05:45 p.m. (IST)

Thanking you.

Yours faithfully,  
For K&R Rail Engineering Limited

Latha Pamula  
Company Secretary and Compliance Officer

Encl: as above

# ANNEXURE-I

LIST OF PROPOSED ALLOTTEES		
S. No.	Name	Maximum No. of warrants proposed to be allotted
<b>A. PROMOTERS</b>		
1.	Ajaz Farooqi	3,00,000
2.	Asma Farooqi	3,00,000
3.	Zainab Investments Private Limited	3,00,000
4.	Asma Estates And Investments Private Limited	3,00,000
	Total (A)	12,00,000
<b>B. NON-PROMOTERS</b>		
5.	Deepashree Vemuri	11,80,000
6	Shitij Dewan	12,00,000
7	Payal Chhabra	10,00,000
8	Abhay Rameshkumar Aggarwal	10,00,000
9	Shruti Anil Jalan	10,00,000
10	Sudesh Chhabra	10,00,000
11	Madhukar Chimanlal Sheth	5,00,000
12	Sanivarapu Navya Reddy	4,45,000
13	Rachana Samir Damani	4,00,000
14	Sankalp Dewan	4,00,000
15	Azmir Builders Private Limited	3,75,860
16	Gasmin Constructions Private Limited	3,70,840
17	Gomoti Constructions Private Limited	3,65,800
18	Gurpreet Kaur Khattar	3,00,000
19	Kriyan Enterprises	3,00,000
20	Laxman Lal Patidar	2,00,000
21	Gangavarapu Prasanth	2,00,000
22	A Venkata Reddui Babu	2,00,000
23	Venkateswara R Gannamani	2,00,000
24	Nikhil Dhawan	2,00,000
25	Mukesh Kumar	2,00,000
26	Raghava Rao Venkata Nandanavanam	1,75,000
27	Sumitra Bang	1,50,000

28	Jinal Pratik Sheth	1,00,000
29	Sirisha Vemury	1,00,000
30	Shashikant Buddhisagar Pandey	1,00,000
31	Joire Caroline Marie Laure	1,00,000
32	Prabjeet Kaur	1,00,000
33	Shashank Ashok Sawant	1,00,000
34	Kanchi Chawla	1,00,000
35	Uma V	85,000
36	Avinash Reddy P	50,000
37	S K Prasad	50,000
38	Suneeta Sadhu	50,000
39	Mathamsetty Venkata Krishna Sunil Kumar	50,000
40	Grandhi Rajani	50,000
41	Srilatha	30,000
42	Veena Madaan	30,000
43	Narendra Pal Singh	30,000
44	Suresh Kumar Surana	30,000
45	Koganti Phanindranath	25,000
46	Prem Latha Pamidimarri	25,000
47	Neha Kankariya	25,000
48	Kovuri Bhanu Prakash	20,000
	Total (B)	1,26,12,500
	Total (A+B)	1,38,12,500

## ANNEXURE-II

The details regarding the issuance of convertible warrants on preferential allotment as required under the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 are given as under:

S. No.	Particulars	Description
1.	Type of securities proposed to be issued	Convertible Warrants carrying a right to subscribe 1 (one) Equity Share per warrant upon conversion.
2.	Type of issuance	Preferential allotment/ Private Placement
3.	Total number of securities Proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to 1,38,12,500 (One Crore Thirty Eight Lakhs Twelve Thousand Five Hundred) Convertible Warrants, each convertible into, or exchangeable for 1 (one) fully paid-up equity share of the Company having face value of Rs.10/- (Rupees Ten Only) each at an issue price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rs. 71.60/- (Rupees Seven One and Paise Sixty only) each.
4.	Additional information in case of preferential issue:	
A	Names of the Investors	Enclosed as per annexure-I
B	Post allotment of securities - outcome of the subscription, number of investors	Post allotment, the promoters will hold 43.99% and public will hold 56.01% of post issue capital, assuming that all the convertible warrants proposed to be issued are subscribed and converted into equity shares.
C	Issue price/ allotted price	Rs. 71.60/- per convertible warrant liable to be converted into equity shares at a face value of Rs. 10/- per share with a premium of Rs. 61.60/- per share
D	Number of Investors	45 (Forty five)

E	In case of convertibles - Intimation on conversion of securities or on lapse of the tenure of the instrument	The proposed 1,38,12,500 Convertible Warrants are liable to be converted into equal number of Equity Shares at an issue price of Rs.71.60 per share (Rs.10/- per share as face value and Rs.61.60 as premium) on or before 18 months from the date of allotment of warrants, failing which the amount paid on such warrants along with the non-converted warrants stands forfeited.
F	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable