



TITAGARH

Compliance Report as per SEBI Circular No: CFD/DIL3/CIR/2017/21 dated March 10, 2017

Application under Regulation 37 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Scheme of Amalgamation under Sections 230 to 232 of the Companies Act, 2013 of Cimmco Limited ("Transferor Company 1") and Titagarh Capital Private Limited ("Transferor Company 2") with Titagarh Wagons Limited ("Transferee Company")

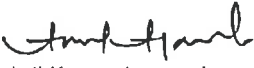
In connection with the above application, it is hereby certified that the draft Scheme of arrangement involving Titagarh Wagons Limited, Cimmco Limited and Titagarh Capital Private Limited does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR') and this circular, including the following:

SI No.	Reference	Particulars	Status of Compliance
1.	Regulations 17 to 27 of LODR	Corporate governance requirements	Complied with.
2.	Regulation 11 of LODR	Compliance with securities laws	Complied with.
Requirements of this circular			
(a)	Para (I) (A)(2)	Submission of documents to Stock Exchanges	Complied with.
(b)	Para (I) (A)(3)	Conditions for schemes of arrangement involving unlisted entities	As stipulated by the SEBI circular, compliance with this Para will be met at the time of issuing Notice of the meeting (accompanied by Explanatory Statement) to shareholders seeking approval to the Scheme.
(c)	Para (I) (A)(4)(a)	Submission of Valuation Report	Complied with.
(d)	Para (I) (A)(5)	Auditors Certificate regarding compliance with Accounting Standards	Complied with.
(e)	Para (I) (A)(9)	Provisions of approval of public shareholders through e-voting	Approval of public shareholders will be obtained through e-voting.


Dinesh Arya
Company Secretary


Umesh Chowdhary
Vice Chairman & Managing Director

Certify that the transactions / accounting treatment provided in the draft scheme of arrangement involving Titagarh Wagons Limited, Cimmco Limited and Titagarh Capital Private Limited are in compliance with all the Accounting Standards applicable to a listed entity.


Anil Kumar Agarwal
Director (Finance) & CFO


Umesh Chowdhary
Vice Chairman & Managing Director

Date: 04/09/2019

TITAGARH WAGONS LIMITED

CIN: L27320WB1997PLC084819

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