



1<sup>st</sup> May, 2020

The Listing Department  
The National Stock Exchange of India Limited  
Exchange Plaza, Bandra- Kurla Complex  
Bandra (E), Mumbai- 400051  
Scrip Code: TWL (EQ)

BSE Limited  
The Department of Corporate Services- CRD  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001  
Scrip Code: 532966

**Re: Submission of Voting results under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR')**

Madam/Sir,

Pursuant to Regulation 44(3) of LODR, we enclose herewith the voting results and scrutinizer's report in respect of meeting of the Equity Shareholders and Secured and Unsecured Creditors of Titagarh Wagons Limited (originally scheduled on 30<sup>th</sup> March, 2020) which were pursuant to the order dated 22<sup>nd</sup> April, 2020 passed by the Hon'ble NCLT permitted it to be conducted through video conferencing were held on Wednesday, 29<sup>th</sup> April, 2020 for approving the Scheme of Amalgamation of Cimmco Limited ('Applicant No. 1 or the Company') and Titagarh Capital Private Limited ('Applicant No. 2') with Titagarh Wagons Limited ('Applicant No. 3').

Please take the same on records.

Thanking you,

Yours faithfully  
For Titagarh Wagons Limited

Dinesh Arya  
Company Secretary

Encl: As above

**TITAGARH WAGONS LIMITED**

CIN: L27320WB1997PLC084819

Registered & Corporate Office: Titagarh Towers, 756 Anandapur, E. M. Bypass, Kolkata - 700 107, India  
Phone : +91 33 4019 0800 | Fax: + 91 33 4019 0823 | Email : corp@titagarh.in | Web: www.titagarh.in

**TITAGARH WAGONS LIMITED**

<b>Date of the NCLT Convened Meeting</b>	29/04/2020
<b>Total number of shareholders on record date</b>	77160
<b>No. of shareholders present in the meeting either in person or through proxy:</b>	
<b>Promoters and Promoter Group:</b>	0
<b>Public:</b>	0
<b>No. of Shareholders attended the meeting through Video Conferencing</b>	
<b>Promoters and Promoter Group:</b>	1
<b>Public:</b>	53

Resolution No.	1									
Resolution required: (Ordinary/ Special)	ORDINARY - To consider and approve the Scheme of amalgamation of Cimmco Limited ('Applicant No. 1 or the Company') and Titagarh Capital Private Limited ('Applicant No. 2') with Titagarh Wagons Limited ('Applicant No. 3')									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	52,836,540	52,836,540	100.0000	52,836,540	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	<b>Total</b>		<b>52,836,540</b>	<b>100.0000</b>	<b>52,836,540</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0.0000</b>	<b>0</b>
Public- Institutions	E-Voting	13,762,181	10,425,560	75.7551	10,425,560	0	0.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	<b>Total</b>		<b>10,425,560</b>	<b>75.75514375</b>	<b>10,425,560</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0.0000</b>	<b>0</b>
Public- Non Institutions	E-Voting	49,007,449	286,906	0.5854	285,901	1,005	99.6497	0.3503	44,013	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	<b>Total</b>		<b>286,906</b>	<b>0.585433451</b>	<b>285,901</b>	<b>1,005</b>	<b>99.6497</b>	<b>0.3503</b>	<b>44,013</b>	<b>0</b>
<b>Total</b>		<b>115,606,170</b>	<b>63,549,006</b>	<b>54.9703</b>	<b>63,548,001</b>	<b>1,005</b>	<b>99.9984</b>	<b>0.0016</b>	<b>44,013</b>	<b>0</b>

## CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies  
(Management and Administration) Rules, 2014 as amended]

Date: 30th April, 2020

To,

Mr. Ritoban Sarkar, Advocate

Chairperson appointed for the meeting of the Equity Shareholders of Titagarh Wagons Limited [CIN: L27320WB1997PLC084819], convened pursuant to the Orders of the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench dated 19th February, 2020 and 22nd April, 2020.

Dear Sir,

**Consolidated Scrutinizer's Report on Remote E-voting process and E-voting conducted at the Meeting of Equity Shareholders of Titagarh Wagons Limited ("the Company") convened by the National Company Law Tribunal, Kolkata Bench ("NCLT") held on Wednesday, 29th April, 2020 at 4.00 P.M. conducted through video conferencing (hereinafter referred to as "the Meeting"), vide NCLT's Orders dated 19th February, 2020 and 22nd April, 2020.**

I, Sushil Kumar Goyal, Practising Company Secretary, was appointed by the Hon'ble National Company Law Tribunal, Kolkata Bench, vide its Order dated 19th February, 2020 passed in Company Application No. CA(CAA) No. 254/KB/2020, as "the Scrutinizer" for the meeting of the Equity Shareholders held on Wednesday, 29th April, 2020 at 4.00 P.M. conducted through video conferencing (hereinafter referred to as "the Meeting"), pursuant to applicable provisions of the Companies Act, 2013 (the Act) and General Circular No. 14/2020 dated 8th April, 2020 and No. 17/2020 dated 13th April, 2020 read with NCLT's order dated 22nd April, 2020, for the purpose of scrutinizing the process of Remote e-voting and voting by e-voting at the Meeting seeking approval of the Equity Shareholders to the proposed Scheme of Amalgamation by absorption of Cimmco Limited and Titagarh Capital Private Limited with Titagarh Wagons Limited and their respective shareholders under Section 230 to 232 of the Companies Act, 2013, in terms of the Notice dated 21st February, 2020.

The management of the Company is responsible to ensure the compliance with the requirements of the Act and Rules read with MCA Circulars referred above relating to voting through electronic means (i.e. by remote e-voting) and e-voting at the Meeting of the Shareholders conducted through video conference in respect of the resolution contained in the Notice dated 21st February, 2020. My responsibility as Scrutinizer for the voting process of voting through electronic means (i.e. by remote e-voting) and e-voting at the meeting of the Equity Shareholders conducted through video conferencing is restricted to make a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolution, based on the report generated from the e-voting system provided by Karvy Fintech Private Limited (Karvy), the Agency authorized under the Rules and engaged by the Company to provide such electronic voting facility (remote e-voting) and e-voting at the platform provided during the Meeting, arrangements for which were made by the Company.

I submit herewith the Consolidated Scrutinizer's Report and relevant details on the results of voting through electronic means (i.e., remote e-voting) and voting by e-voting at the Meeting as under:

- 1 . The remote e-voting services were provided by Karvy Fintech Private Limited (Karvy).
- 2 . As per information/confirmations provided by the Company:
  - (a) Advertisements confirming despatch of notices and specifying that business may be transacted through voting by electronic means (remote e-voting) with other particulars related thereto were published in the Financial Express and Aajkal, Kolkata editions on 28th February, 2020. Notices were sent to Equity Shareholders whose names appeared in the Register of Members/Beneficial Owners as on 21st February, 2020.

- (b) The voting period for remote e-voting commenced on 29th February, 2020 at 10.00 a.m. and ended on 29th March, 2020 at 5.00 p.m.
- (c) The meeting of the Equity Shareholders, which was convened on Monday, 30th March, 2020 at 4.00 P.M., was postponed in view of lockdown announced by the Government to combat the spread of COVID-19 and the notice for such postponement was published in the Financial Express and Ajkal, Kolkata editions on 28th March, 2020.
- (d) The postponed meeting was further convened on Wednesday, 29th April, 2020 at 4.00 P.M. conducted through video conferencing, pursuant to applicable provisions of the Companies Act, 2013 and General Circular No. 14/2020 dated 8th April, 2020 and No. 17/2020 dated 13th April, 2020 read with NCLT's order dated 22nd April, 2020.
- (e) Notice of the postponed meeting convened on 29th April, 2020 through video conferencing was published in the Financial Express and Ajkal, Kolkata editions on 25th April, 2020 and was also sent through e-mail on 24th April, 2020 to those Equity Shareholders whose e-mail Ids were registered with the Company. Notice was also made available at the Company's portal and the portal of BSE and NSE.
- (f) In terms of the aforesaid MCA Circulars, facility for appointment of Proxies was not available at the Meeting.
- (g) Equity Shareholders holding shares in physical form or equity shareholders who had not registered their email addresses with the Company were also allowed to cast their vote through e-voting at the Meeting.
- (h) In terms of the applicable provisions of the Companies Act, 2013 and General Circular No. 14/2020 dated 8th April, 2020 and No. 17/2020 dated 13th April, 2020 read with NCLT's order dated 22nd April, 2020, arrangements were made by the Company for e-voting at the Meeting.
- (i) After e-voting was opened at the Meeting by the Chairperson, a link; 'www.titagarh.in/e-voting' appeared on the screen of the Meeting. Equity Shareholders were required to input this link in their browser (Google Chrome or Internet Explorer) and to proceed to vote. They were also required to mention their Client ID/Folio No. and number of Shares held by them in the e-voting form.
- (j) Equity Shareholders who had cast their votes through remote e-voting were also allowed to attend the Meeting. However, if they cast their vote again by e-voting at the Meeting, the same was treated as invalid.
- (k) After the process of e-voting at the Meeting was completed, the votes cast under remote e-voting facility were unblocked, on 30th April, 2020 at 10.23 a.m. in the presence of two witnesses not being in the employment of the Company.
- (l) Voting rights of Equity Shareholders has been reckoned in proportion to their shareholding in the Company on the cut-off date, i.e., 21st February, 2020. Votes cast at the meeting through e-voting were reconciled with the list of Equity Shareholders present at the meeting and List of Shareholders as on 21st February, 2020, provided by the Company.
- (m) **On the basis of reports of remote e-voting downloaded from Karvy's e-voting Website <https://evoting.karvy.com>, we give below the summary of votes cast "in favour" or "against" the resolution:**

Votes in favour of the Resolution				Votes against the Resolution			
No. of Equity Shareholders voted through remote e-voting	% tage of total number of Equity Shareholders voted through remote e-voting	No. of valid Votes cast by them (in terms of equity shares held)	% tage of total number of valid votes (in terms of equity shares held)	No. of Equity Shareholders voted through remote e-voting	% tage of total number of Equity Shareholders voted through remote e-voting	No. of valid Votes cast by them (in terms of equity shares held)	% tage of total number of valid votes (in terms of number of equity shares held)
52	94.55	63342498	99.998	3	5.45	1005	0.002

**Invalid/Abstain Votes**

Total number of Equity Shareholders whose votes cast through remote e-voting were found to be invalid/who abstained from voting	Total number of votes cast by them
1	100

- (n) The result of e-voting facility at the Meeting provided by the Company on the Resolution is follows:

Votes in favour of the Resolution				Votes against the Resolution			
No. of Equity Shareholders voted through e-voting at the Meeting	% tage of total number of Equity Shareholders voted through e-voting at the Meeting	No. of valid Votes cast by them (in terms of equity shares held)	% tage of total number of valid votes (in terms of number of equity shares held)	No. of Equity Shareholders voted through e-voting at the Meeting	% tage of total number of Equity Shareholders voted through e-voting at the Meeting	No. of valid Votes cast by them (in terms of equity shares held)	% tage of total number of valid votes (in terms of number of equity shares held)
37	100	205503	100.00	0	0.00	0	0.00

**Invalid/Abstain Votes**

Total number of Equity Shareholders whose votes cast through e-voting at the Meeting were found to be invalid/who abstained from voting	Total number of votes cast by them
11	43913

- (o) Consolidated results of the remote e-voting and e-voting at the Meeting are as follows:

Particulars	Remote e-voting		E-voting at the Meeting		Total	
	No. of Equity Shareholders	No. of votes cast by them	No. of Equity Shareholders	No. of Votes cast by them	No. of Equity Shareholders	No. of votes cast by them
Total valid votes	55	63343503	37	205503	92	63549006
Total votes cast in favour of the Resolution	52	63342498	37	205503	89	63548001
% tage of votes cast in favour	94.55	99.998	100	100.00	96.739	99.998
Total votes cast against the Resolution	3	1005	0	0.00	3	1005
% tage of votes cast against the Resolution	5.45	0.002	0	0.00	3.261	0.002

- (p) Based on the foregoing, the Resolution as proposed in the Notice dated 21st February, 2020 of the NCLT convened Meeting shall be deemed to have been approved on the date of the NCLT convened meeting of Equity Shareholders of the Company, i.e., 29th April, 2020 with a majority of Equity Shareholders exercising voting rights representing three-fourths in value in shares voted in favour through remote-e-voting or by way of e-voting at the meeting.

The list of Equity Shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for the Resolution is being mailed separately to the Company.

For SUSHIL GOYAL & CO.



(Sushil Kumar Goyal)  
Proprietor  
CP No. 8289  
Membership No. FCS-3969

**Countersigned by the Chairperson:**

**SCRUTINIZER'S REPORT**  
[In respect of Public Shareholders]

Date: 30th April, 2020

To,  
Mr. Ritoban Sarkar, Advocate  
Chairperson appointed for the meeting of the Equity Shareholders of Titagarh Wagons Limited [CIN: L27320WB1997PLC084819], convened pursuant to the Orders of the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench dated 19th February, 2020 and 22nd April, 2020.

Dear Sir,

**Consolidated Scrutinizer's Report on Remote E-voting process and E-voting conducted at the Meeting of Equity Shareholders of Titagarh Wagons Limited ("the Company") convened by the National Company Law Tribunal, Kolkata Bench ("NCLT") held on Wednesday, 29th April, 2020 at 4.00 P.M. conducted through video conferencing (hereinafter referred to as "the Meeting"), vide NCLT's Orders dated 19th February, 2020 and 22nd April, 2020.**

I, Sushil Kumar Goyal, Practising Company Secretary, was appointed by the Hon'ble National Company Law Tribunal, Kolkata Bench, vide its Order dated 19th February, 2020 passed in Company Application No. CA(CAA) No. 254/KB/2020, as "the Scrutinizer" for the meeting of the Equity Shareholders held on Wednesday, 29th April, 2020 at 4.00 P.M. conducted through video conferencing (hereinafter referred to as "the Meeting"), pursuant to applicable provisions of the Companies Act, 2013 (the Act) and General Circular No. 14/2020 dated 8th April, 2020 and No. 17/2020 dated 13th April, 2020 read with NCLT's order dated 22nd April, 2020, for the purpose of scrutinizing the process of Remote e-voting and voting by e-voting at the Meeting seeking approval of the Equity Shareholders to the proposed Scheme of Amalgamation by absorption of Cimmco Limited and Titagarh Capital Private Limited with Titagarh Wagons Limited and their respective shareholders under Section 230 to 232 of the Companies Act, 2013, in terms of the Notice dated 21st February, 2020.

Further to my Consolidated Scrutinizer's Report of even date, I submit my report in respect of public shareholders as follows:

- (a) **On the basis of reports of remote e-voting downloaded from Karvy's e-voting Website <https://evoting.karvy.com>, we give below the summary of votes cast "in favour" or "against" the resolution:**

Votes in favour of the Resolution				Votes against the Resolution			
No. of Equity Shareholders voted through remote e-voting	% tage of total number of Equity Shareholders voted through remote e-voting	No. of valid Votes cast by them (in terms of equity shares held)	% tage of total number of valid votes (in terms of number of equity shares held)	No. of Equity Shareholders voted through remote e-voting	% tage of total number of Equity Shareholders voted through remote e-voting	No. of valid Votes cast by them (in terms of equity shares held)	% tage of total number of valid votes (in terms of number of equity shares held)
44	93.62	10505958	99.990	3	6.38	1005	0.010

**Invalid/Abstain Votes**

Total number of Equity Shareholders whose votes cast through remote e-voting were found to be invalid/who abstained from voting	Total number of votes cast by them
1	100

- (b) The result of e-voting facility at the Meeting provided by the Company on the Resolution is follows:

Votes in favour of the Resolution				Votes against the Resolution			
No. of Equity Shareholders voted through e-voting at the Meeting	% tage of total number of Equity Shareholders voted through e-voting at the Meeting	No. of valid Votes cast by them (in terms of equity shares held)	% tage of total number of valid votes (in terms of number of equity shares held)	No. of Equity Shareholders voted through e-voting at the Meeting	% tage of total number of Equity Shareholders voted through e-voting at the Meeting	No. of valid Votes cast by them (in terms of equity shares held)	% tage of total number of valid votes (in terms of number of equity shares held)
37	100	205503	100.00	0	0.00	0	0.00

**Invalid/Abstain Votes**

Total number of Equity Shareholders whose votes cast through e-voting at the Meeting were found to be invalid/who abstained from voting	Total number of votes cast by them
11	43913

- (c) Consolidated results of the remote e-voting and e-voting at the Meeting are as follows:

Particulars	Remote e-voting		E-voting at the Meeting		Total	
	No. of Equity Shareholders	No. of votes cast by them	No. of Equity Shareholders	No. of Votes cast by them	No. of Equity Shareholders	No. of votes cast by them
Total valid votes	47	10506963	37	205503	84	10712466
Total votes cast in favour of the Resolution	44	10505958	37	205503	81	10711461
% tage of votes cast in favour	93.62	99.990	100	100.00	96.429	99.991
Total votes cast against the Resolution	3	1005	0	0.00	3	1005
% tage of votes cast against the Resolution	6.38	0.010	0	0.00	3.571	0.009



- (d) Based on the foregoing, the Resolution as proposed in the Notice dated 21st February, 2020 of the NCLT convened Meeting shall be deemed to have been approved on the date of the NCLT convened meeting of Equity Shareholders of the Company, i.e., 29th April, 2020 with the votes cast by the public shareholders in favour of the resolution is more than the votes cast by the public shareholders against the resolution.

For SUSHIL GOYAL & CO.



(Sushil Kumar Goyal)  
Proprietor  
CP No. 8289  
Membership No. FCS-3969

**Countersigned by the Chairperson:**

**CONSOLIDATED SCRUTINIZER'S REPORT**  
[in respect of Secured Creditors]

Date: 30th April, 2020

To,

Mr. Rahul Poddar, Advocate

Chairperson appointed for the meeting of the Secured Creditors of Titagarh Wagons Limited [CIN: L27320WB1997PLC084819], convened pursuant to the Orders of the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench dated 19th February, 2020 and 22nd April, 2020.

Dear Sir,

**Consolidated Scrutinizer's Report on Remote E-voting process and E-voting conducted at the Meeting of Secured Creditors of Titagarh Wagons Limited ("the Company") convened by the National Company Law Tribunal, Kolkata Bench ("NCLT") held on Wednesday, 29th April, 2020 at 5.00 P.M. conducted through video conferencing (hereinafter referred to as "the Meeting"), vide NCLT's Orders dated 19th February, 2020 and 22nd April, 2020.**

I, Sushil Kumar Goyal, Practising Company Secretary, was appointed by the Hon'ble National Company Law Tribunal, Kolkata Bench, vide its Order dated 19th February, 2020 passed in Company Application No. CA(CAA) No. 254/KB/2020, as "the Scrutinizer" for the meeting of the Secured Creditors held on Wednesday, 29th April, 2020 at 5.00 P.M. conducted through video conferencing (hereinafter referred to as "the Meeting"), for the purpose of scrutinizing the process of Remote e-voting and voting by e-voting at the Meeting seeking approval of the Secured Creditors to the proposed Scheme of Amalgamation by absorption of Cimmco Limited and Titagarh Capital Private Limited with Titagarh Wagons Limited and their respective shareholders under Section 230 to 232 of the Companies Act, 2013, in terms of the Notice dated 21st February, 2020.

The compliance with NCLT's Orders dated 19th February, 2020 and 22nd April, 2020 referred above in relation to voting by remote e-voting and e-voting at the Meeting on the resolution is the responsibility of the management of the Company. My responsibility as Scrutinizer for the voting process of voting through electronic means (i.e. by remote e-voting) and e-voting at the meeting of the Secured Creditors conducted through video conferencing is restricted to make a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolution, based on the report generated from the e-voting system provided by Karvy Fintech Private Limited (Karvy), the Agency authorized under the Rules and engaged by the Company to provide such electronic voting facility (remote e-voting) and e-voting at the platform provided during the Meeting, arrangements for which were made by the Company.

I submit herewith the Consolidated Scrutinizer's Report and relevant details on the results of voting through electronic means (i.e., remote e-voting) and voting by e-voting at the Meeting as under:

- 1 . The remote e-voting services were provided by Karvy Fintech Private Limited (Karvy).
- 2 . As per information/confirmations provided by the Company:
  - (a) Advertisements confirming despatch of notices and specifying that business may be transacted through voting by electronic means (remote e-voting) with other particulars related thereto were published in the Financial Express and Ajjal, Kolkata editions on 28th February, 2020. Notices were sent to Secured Creditors whose names appeared in the list of Secured Creditors as on 21st February, 2020.

- (b) The voting period for remote e-voting commenced on 29th February, 2020 at 10.00 a.m. and ended on 29th March, 2020 at 5.00 p.m.
- (c) The meeting of the Secured Creditors, which was convened on Monday, 30th March, 2020 at 5.00 P.M., was postponed in view of lockdown announced by the Government to combat the spread of COVID-19 and the notice for such postponement was published in the Financial Express and Ajkal, Kolkata editions on 28th March, 2020.
- (d) The postponed meeting was further convened on Wednesday, 29th April, 2020 at 5.00 P.M. conducted through video conferencing, pursuant to NCLT's order dated 22nd April, 2020.
- (e) Notice of the postponed meeting convened on 29th April, 2020 through video conferencing was published in the Financial Express and Ajkal, Kolkata editions on 25th April, 2020 and was also sent through e-mail on 24th April, 2020 to those Secured Creditors whose e-mail Ids were registered with the Company. Notice was also made available at the Company's portal and the portal of BSE and NSE.
- (f) In terms of NCLT's order dated 22nd April, 2020, arrangements were made by the Company for e-voting at the Meeting.
- (g) After e-voting was opened at the Meeting by the Chairman, a link; 'www.titagarh.in/e-voting' appeared on the screen of the Meeting. Secured Creditors were required to input this link in their browser (Google Chrome or Internet Explorer) and to proceed to vote.
- (h) Secured Creditors who had cast their votes through remote e-voting were also allowed to attend the Meeting. However, if they cast their vote again by e-voting at the Meeting, the same was treated as invalid.
- (i) Voting rights of Secured Creditors has been reckoned in proportion to their share in the total amount of Secured Debts of the Company, i.e., 1 (one) vote for value of debt of Rs. 1, as on the cut-off date, i.e., 21st February, 2020. Secured Creditors who cast vote were reconciled with the list of Secured Creditors present at the meeting and List of Secured Creditors as on 21st February, 2020, provided by the Company.
- (j) The value of debt as mentioned by the Secured Creditors in e-voting forms has been verified with the value mentioned in the List of Secured Creditors as on 21st February, 2020, provided by the Company, and valid votes have been determined accordingly.
- (k) **On the basis of reports of remote e-voting downloaded from Karvy's e-voting Website <https://evoting.karvy.com>, we give below the summary of votes cast "in favour" or "against" the resolution:**

Votes in favour of the Resolution				Votes against the Resolution			
No. of Secured Creditors voted through remote e-voting	% tage of total number of Secured Creditors voted through remote e-voting	No. of valid Votes cast by them	% tage of total number of valid votes	No. of Secured Creditors voted through remote e-voting	% tage of total number of Secured Creditors voted through remote e-voting	No. of valid Votes cast by them	% tage of total number of valid votes
0	0.00	0	0.00	0	0.00	0	0.00

**Invalid/Abstain Votes**

<b>Total number of Secured Creditors whose votes cast through remote e-voting were found to be invalid/who abstained from voting</b>
Nil

- (l) **The result of e-voting facility at the Meeting provided by the Company on the Resolution is follows:**

Votes in favour of the Resolution				Votes against the Resolution			
No. of Secured Creditors voted through e-voting at the Meeting	% tage of total number of Secured Creditors voted through e-voting at the Meeting	No. of valid Votes cast by them	% tage of total number of valid votes	No. of Secured Creditors voted through e-voting at the Meeting	% tage of total number of Secured Creditors voted through e-voting at the Meeting	No. of valid Votes cast by them	% tage of total number of valid votes
3	100	1393685019	<b>100.00</b>	0	0.00	0	0.00

**Invalid/Abstain Votes**

<b>Total number of Secured Creditors whose votes cast through e-voting at the Meeting were found to be invalid/who abstained from voting</b>	<b>Total number of votes cast by them</b>
1	938012364

- (m) **Consolidated results of the remote -evoting and e-voting at the Meeting are as follows:**

Particulars	Remote e-voting		E-voting at the Meeting		Total	
	No. of Secured Creditors	No. of votes cast by them	No. of Secured Creditors	No. of Votes cast by them	No. of Secured Creditors	No. of votes cast by them
<b>Total valid votes</b>	0	0	3	1393685019	<b>3</b>	<b>1393685019</b>
<b>Total votes cast in favour of the Resolution</b>	0	0	3	1393685019	<b>3</b>	<b>1393685019</b>
<b>% tage of votes cast in favour</b>	0.00	0.00	100.00	100.00	<b>100.00</b>	<b>100.00</b>
<b>Total votes cast against the Resolution</b>	0	0	0	0.00	<b>0</b>	<b>0</b>
<b>% tage of votes cast against the Resolution</b>	0.00	0.000	0	0.00	<b>0.000</b>	<b>0.000</b>

- (n) Based on the foregoing, the Resolution as proposed in the Notice dated 21st February, 2020 of the NCLT convened Meeting shall be deemed to have been approved on the date of the NCLT convened meeting of Secured Creditors of the Company, i.e., 29th April, 2020 with a majority of Secured Creditors representing three-fourths in value of the Secured Creditors who voted in favour through remote-e-voting or by way of e-voting at the meeting.

The list of Secured Creditors who voted "FOR", "AGAINST" and those whose votes were declared invalid for the Resolution is being mailed separately to the Company.

For SUSHIL GOYAL & CO.



(Sushil Kumar Goyal)  
Proprietor  
CP No. 8289  
Membership No. FCS-3969

**Countersigned by the Chairperson:**

**CONSOLIDATED SCRUTINIZER'S REPORT**  
[in respect of Unsecured Creditors]

Date: 30th April, 2020

To,

Mr. Kuldip Mullick, Advocate

Chairperson appointed for the meeting of the Unsecured Creditors of Titagarh Wagons Limited [CIN: L27320WB1997PLC084819], convened pursuant to the Orders of the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench dated 19th February, 2020 and 22nd April, 2020.

Dear Sir,

**Consolidated Scrutinizer's Report on Remote E-voting process and E-voting conducted at the Meeting of Unsecured Creditors of Titagarh Wagons Limited ("the Company") convened by the National Company Law Tribunal, Kolkata Bench ("NCLT") held on Wednesday, 29th April, 2020 at 5.30 P.M. conducted through video conferencing (hereinafter referred to as "the Meeting"), vide NCLT's Orders dated 19th February, 2020 and 22nd April, 2020.**

I, Sushil Kumar Goyal, Practising Company Secretary, was appointed by the Hon'ble National Company Law Tribunal, Kolkata Bench, vide its Order dated 19th February, 2020 passed in Company Application No. CA(CAA) No. 254/KB/2020, as "the Scrutinizer" for the meeting of the Unsecured Creditors held on Wednesday, 29th April, 2020 at 5.30 P.M. conducted through video conferencing (hereinafter referred to as "the Meeting"), for the purpose of scrutinizing the process of Remote e-voting and voting by e-voting at the Meeting seeking approval of the Unsecured Creditors to the proposed Scheme of Amalgamation by absorption of Cimmco Limited and Titagarh Capital Private Limited with Titagarh Wagons Limited and their respective shareholders under Section 230 to 232 of the Companies Act, 2013, in terms of the Notice dated 21st February, 2020.

The compliance with NCLT's Orders dated 19th February, 2020 and 22nd April, 2020 referred above in relation to voting by remote e-voting and e-voting at the Meeting on the resolution is the responsibility of the management of the Company. My responsibility as Scrutinizer for the voting process of voting through electronic means (i.e. by remote e-voting) and e-voting at the meeting of the Unsecured Creditors conducted through video conferencing is restricted to make a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolution, based on the report generated from the e-voting system provided by Karvy Fintech Private Limited (Karvy), the Agency authorized under the Rules and engaged by the Company to provide such electronic voting facility (remote e-voting) and e-voting at the platform provided during the Meeting, arrangements for which were made by the Company.

I submit herewith the Consolidated Scrutinizer's Report and relevant details on the results of voting through electronic means (i.e., remote e-voting) and voting by e-voting at the Meeting as under:

- 1 . The remote e-voting services were provided by Karvy Fintech Private Limited (Karvy).
- 2 . As per information/confirmations provided by the Company:
  - (a) Advertisements confirming despatch of notices and specifying that business may be transacted through voting by electronic means (remote e-voting) with other particulars related thereto were published in the Financial Express and Ajjal, Kolkata editions on 28th February, 2020. Notices were sent to Unsecured Creditors whose names appeared in the list of Unsecured Creditors as on 21st February, 2020.

- (b) The voting period for remote e-voting commenced on 29th February, 2020 at 10.00 a.m. and ended on 29th March, 2020 at 5.00 p.m.
- (c) The meeting of the Unsecured Creditors, which was convened on Monday, 30th March, 2020 at 5.30 P.M., was postponed in view of lockdown announced by the Government to combat the spread of COVID-19 and the notice for such postponement was published in the Financial Express and Aajkal, Kolkata editions on 28th March, 2020.
- (d) The postponed meeting was further convened on Wednesday, 29th April, 2020 at 5.30 P.M. conducted through video conferencing, pursuant to NCLT's order dated 22nd April, 2020.
- (e) Notice of the postponed meeting convened on 29th April, 2020 through video conferencing was published in the Financial Express and Aajkal, Kolkata editions on 25th April, 2020 and was also sent through e-mail on 24th April, 2020 to those Unsecured Creditors whose e-mail Ids were registered with the Company. Notice was also made available at the Company's portal and the portal of BSE and NSE.
- (f) In terms of NCLT's order dated 22nd April, 2020, arrangements were made by the Company for e-voting at the Meeting.
- (g) After e-voting was opened at the Meeting by the Chairman, a link; 'www.titagarh.in/e-voting' appeared on the screen of the Meeting. Unsecured Creditors were required to input this link in their browser (Google Chrome or Internet Explorer) and to proceed to vote.
- (h) Unsecured Creditors who had cast their votes through remote e-voting were also allowed to attend the Meeting. However, if they cast their vote again by e-voting at the Meeting, the same was treated as invalid.
- (i) Voting rights of Unsecured Creditors has been reckoned in proportion to their share in the total amount of Unsecured Debts of the Company, i.e., 1 (one) vote for value of debt of Rs. 1, as on the cut-off date, i.e., 21st February, 2020. Unsecured Creditors who cast vote were reconciled with the list of Unsecured Creditors present at the meeting and List of Unsecured Creditors as on 21st February, 2020, provided by the Company.
- (j) The value of debt as mentioned by the Unsecured Creditors in e-voting forms has been verified with the value mentioned in the List of Unsecured Creditors as on 21st February, 2020, provided by the Company, and valid votes have been determined accordingly.
- (k) **On the basis of reports of remote e-voting downloaded from Karvy's e-voting Website <https://evoting.karvy.com>, we give below the summary of votes cast "in favour" or "against" the resolution:**

Votes in favour of the Resolution				Votes against the Resolution			
No. of Unsecured Creditors voted through remote e-voting	% tage of total number of Unsecured Creditors voted through remote e-voting	No. of valid Votes cast by them	% tage of total number of valid votes	No. of Unsecured Creditors voted through remote e-voting	% tage of total number of Unsecured Creditors voted through remote e-voting	No. of valid Votes cast by them	% tage of total number of valid votes
6	100	73933238	100.00	0	0.00	0	0.00

**Invalid/Abstain Votes**

<b>Total number of Unsecured Creditors whose votes cast through remote e-voting were found to be invalid/who abstained from voting</b>	
1	13622386

- (l) **The result of e-voting facility at the Meeting provided by the Company on the Resolution is follows:**

<b>Votes in favour of the Resolution</b>				<b>Votes against the Resolution</b>			
<b>No. of Unsecured Creditors voted through e-voting at the Meeting</b>	<b>% tage of total number of Unsecured Creditors voted through e-voting at the Meeting</b>	<b>No. of valid Votes cast by them</b>	<b>% tage of total number of valid votes</b>	<b>No. of Unsecured Creditors voted through e-voting at the Meeting</b>	<b>% tage of total number of Unsecured Creditors voted through e-voting at the Meeting</b>	<b>No. of valid Votes cast by them</b>	<b>% tage of total number of valid votes</b>
12	100	115666132	<b>100.00</b>	0	0.00	0	0.00

**Invalid/Abstain Votes**

<b>Total number of Unsecured Creditors whose votes cast through e-voting at the Meeting were found to be invalid/who abstained from voting</b>	<b>Total number of votes cast by them</b>
13	53332120

- (m) **Consolidated results of the remote e-voting and e-voting at the Meeting are as follows:**

<b>Particulars</b>	<b>Remote e-voting</b>		<b>E-voting at the Meeting</b>		<b>Total</b>	
	<b>No. of Unsecured Creditors</b>	<b>No. of votes cast by them</b>	<b>No. of Unsecured Creditors</b>	<b>No. of Votes cast by them</b>	<b>No. of Unsecured Creditors</b>	<b>No. of votes cast by them</b>
<b>Total valid votes</b>	6	73933238	12	115666132	<b>18</b>	<b>189599370</b>
<b>Total votes cast in favour of the Resolution</b>	6	73933238	12	115666132	<b>18</b>	<b>189599370</b>
<b>% tage of votes cast in favour</b>	100.00	100.00	100.00	100.00	<b>100.00</b>	<b>100.00</b>
<b>Total votes cast against the Resolution</b>	0	0	0	0.00	<b>0</b>	<b>0</b>
<b>% tage of votes cast against the Resolution</b>	0.00	0.000	0	0.00	<b>0.000</b>	<b>0.000</b>

- (n) Based on the foregoing, the Resolution as proposed in the Notice dated 21st February, 2020 of the NCLT convened Meeting shall be deemed to have been approved on the date of the NCLT convened meeting of Unsecured Creditors of the Company, i.e., 29th April, 2020 with a majority of Unsecured Creditors representing three-fourths in value of the Unsecured Creditors who voted in favour through remote-e-voting or by way of e-voting at the meeting.



The list of Unsecured Creditors who voted "FOR", "AGAINST" and those whose votes were declared invalid for the Resolution is being mailed separately to the Company.

For SUSHIL GOYAL & CO.



(Sushil Kumar Goyal)  
Proprietor  
CP No. 8289  
Membership No. FCS-3969

**Countersigned by the Chairperson:**