

July 05, 2023

BSE Limited (BSE)

The Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001
Scrip Code: 532966

National Stock Exchange of India Limited (NSE)

The Listing Compliance Department
Exchange Plaza Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051
Scrip Code: TITAGARH

Dear Madam/ Sir,

Sub: Declaration of Voting Results of the Extra-Ordinary General Meeting held on 4th July, 2023

With reference to the above captioned subject and further to our letter dated July 04, 2023, we wish to inform that, at the Extra-Ordinary General Meeting (“EGM”) of the Company held on Tuesday, July 04, 2023 through Video Conferencing / Other Audio Visual Means, the Special Resolution at Item No. 1 of the Notice of EGM dated June 10, 2023 read along with the first corrigendum dated June 17, 2023 issued by the Company on June 19, 2023, second corrigendum dated June 23, 2023 issued by the Company on June 24, 2023 and third corrigendum dated June 30, 2023 issued by the Company on July 01, 2023, was passed with requisite majority.

In terms of Regulation 30 read with Part - A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & SEBI Circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015 (“SEBI Circular”), brief of the said resolution as approved by the Shareholders is as follows:

1.	Approval for Issue of 76,00,000 Equity Shares of the Company on preferential basis to a Non-Promoter entity (Out of total votes casted, the special resolution was passed with 99.95% votes cast in favour)
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The Company had engaged services of National Securities Depository Limited (“NSDL”), to provide remote e-voting facility which commenced on Friday, June 30, 2023 (09:00 A.M. IST) and ended Monday, July 03, 2023 (05:00 P.M. IST) and e-voting facility during the EGM to all the eligible Members, whose names appear in the Register of Members / List of Beneficial Owners, as on the ‘cut-off’ date i.e., Tuesday, June 27, 2023.

The Company had appointed Shri. Sushil Kumar Goyal of Sushil Goyal & Co., Practicing Company Secretaries, as Scrutinizer for conducting the e-voting process in a fair and transparent manner.

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 0826 | Email: corp@titagarh.in / Web: www.titagarh.in

As required under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

- (1) Voting Results as required under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as **Annexure – 1**.
- (2) Report of Scrutinizer dated 5th July, 2023, pursuant of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as **Annexure - 2**.

Please also note the consolidated report of the remote e-voting and voting at the EGM will also be placed on the Company's website at www.titagarh.in and on the website of e-voting agency i.e. NSDL at www.evoting.nsdl.com.

This is for your information and record.

Thanking You.

Yours faithfully,
For Titagarh Rail Systems Limited
(formerly Titagarh Wagons Limited)

Dinesh Arya
Company Secretary & Chief Compliance Officer
M. No. FCS 3665

Enclosure: As stated above

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Scrip code	532966
NSE Symbol	TITAGARH
MSEI Symbol	NOTLISTED
ISIN	INE615H01020
Name of the company	TITAGARH RAIL SYSTEMS LIMITED
Type of meeting	EGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	04-07-2023
Start time of the meeting	11:00 AM
End time of the meeting	11:40 AM

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Scrutinizer Details

Name of the Scrutinizer	SUSHIL KUMAR GOYAL
Firms Name	SUSHIL GOYAL & Co.
Qualification	CS
Membership Number	3969
Date of Board Meeting in which appointed	10-06-2023
Date of Issuance of Report to the company	05-07-2023

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Voting results	
Record date	27-06-2023
Total number of shareholders on record date	140653
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	6
b) Public	84
No. of resolution passed in the meeting	
1	
Disclosure of notes on voting results	Add Notes

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Resolution (1)

Resolution required: (Ordinary / Special) Whether promoter/promoter group are interested in the agenda/resolution? Description of resolution considered				Special No Approval for Issue of upto 76,00,000 Equity Shares of the Company on Preferential Basis to a Non-Promoter entity				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	57184387	57154036	99.9469	57154036	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	57184387	57154036	99.9469	57154036	0	100.0000	0.0000
Public-Institutions	E-Voting	20145068	12553456	62.3153	12553456	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	20145068	12553456	62.3153	12553456	0	100.0000	0.0000
Public-Non Institutions	E-Voting	42241634	209210	0.4953	176865	32345	84.5395	15.4605
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	42241634	209210	0.4953	176865	32345	84.5395	15.4605
Total	Total	119571089	69916702	58.4729	69884357	32345	99.9537	0.0463
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	31704

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: 5th July, 2023

To,

The Chairman

Extra-ordinary General Meeting (EGM) of the Equity Shareholders of Titagarh Rail Systems Limited
(formerly known as Titagarh Wagons Limited)

Held through video conferencing ('VC')/other audio visual means ('OAVM') [Deemed venue: 756
Anandapur, E.M. Bypass, Kolkata-700107] on Tuesday, the 4th July, 2023 at 11:00 A.M.

Dear Sir,

We, Sushil Goyal & Co., Company Secretaries, were appointed as Scrutinizers by the Board of Directors of Titagarh Rail Systems Limited (formerly known as Titagarh Wagons Limited) (the Company), vide Company's letter dated 10th June, 2023, in terms of section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (Rules), for the purpose of scrutinizing the e-voting process (remote e-voting) and e-voting at EGM in respect of the resolutions contained in the Notice dated 10th June, 2023 proposed at the Extra-ordinary General Meeting (EGM) of the Company held through video conferencing ('VC')/other audio visual means ('OAVM'), in terms of MCA Circular No. 11/2022 dated December 28, 2022 in continuation of MCA Circular No. 03/2022 dated May 05, 2022, No. 20/2021 dated December 8, 2021, No. 10/2021 dated June 23, 2021, No. 39/2020 dated December 31, 2020, 33/2020 dated September 28, 2020, No. 22/2020 dated June 15, 2020, No. 17/2020 dated April 13, 2020, No. 14/2020 dated April 8, 2020 (collectively referred to as 'MCA Circulars') and also SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 12, 2020 and May 13, 2022 respectively (collectively referred to as "SEBI Circulars"), on 4th July, 2023 at 11.00 A.M.

The management of the Company is responsible to ensure the compliance with the requirements of the Act and Rules read with MCA Circulars and SEBI Circulars referred above relating to voting through electronic means (i.e. by remote e-voting) and e-voting at the EGM of the Shareholders conducted through video conference in respect of the resolution contained in the Notice dated 10th June, 2023 (Notice), read with 1st Corrigendum to the Notice dated 17.06.2023, 2nd Corrigendum to the Notice dated 23.06.2023 and 3rd Corrigendum to the Notice dated 30.06.2023. Our responsibility as Scrutinizer for the voting process of voting through electronic means (i.e. by remote e-voting) and e-voting at the EGM 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 electronic voting system provided by the National Securities Depository Limited (NSDL), engaged by the Company to provide such electronic voting facility (remote e-voting) and e-voting at the platform provided during the EGM, arrangements for which were made by the Company.

We 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 EGM as under:

- 1 . The remote e-voting services were provided by the National Securities Depository Limited (NSDL).
- 2 . As per information/confirmations provided by the Company:
 - (a) Advertisements confirming despatch of notices and specifying that business will be transacted through voting by electronic means (remote e-voting) with other particulars related thereto were published in the Financial Express, all Editions and Dainik Statesman, Kolkata edition on 13th June, 2023. In terms of MCA Circulars and SEBI Circulars, electronic copies of Notice were sent only to those Equity Shareholders whose Email address were registered with Registrar and Transfer Agent or Depository Participants and soft copies were made available at Company's Website at www.titagarh.in. and also on the website of National Securities Depository Limited (NSDL), ie., www.evoting.nsdl.com and at the relevant sections of the websites of the Stock Exchanges on which the shares of the Company are listed.
 - (b) Advertisements confirming despatch of 1st Corregindum to the Notices were published in the Financial Express, all Editions and Dainik Statesman, Kolkata edition on 20th June, 2023. In terms of MCA Circulars and SEBI Circulars, electronic copies of Notice were sent only to those Equity Shareholders whose Email address were registered with Registrar and Transfer Agent or Depository Participants and soft copies were made available at Company's Website at www.titagarh.in. and also on the website of National Securities Depository Limited (NSDL), ie., www.evoting.nsdl.com and at the relevant sections of the websites of the Stock Exchanges on which the shares of the Company are listed.
 - (c) Advertisements confirming despatch of 2nd Corregindum to the Notices were published in the Financial Express, all Editions and Dainik Statesman, Kolkata edition on 25th June, 2023. In terms of MCA Circulars and SEBI Circulars, electronic copies of Notice were sent only to those Equity Shareholders whose Email address were registered with Registrar and Transfer Agent or Depository Participants and soft copies were made available at Company's Website at www.titagarh.in. and also on the website of National Securities Depository Limited (NSDL), ie., www.evoting.nsdl.com and at the relevant sections of the websites of the Stock Exchanges on which the shares of the Company are listed.
 - (d) Advertisements confirming despatch of 3rd Corregindum to the Notices were published in the Financial Express, all Editions and Dainik Statesman, Kolkata edition on 2nd July, 2023. In terms of MCA Circulars and SEBI Circulars, electronic copies of Notice were sent only to those Equity Shareholders whose Email address were registered with Registrar and Transfer Agent or Depository Participants and soft copies were made available at Company's Website at www.titagarh.in. and also on the website of National Securities Depository Limited (NSDL), ie., www.evoting.nsdl.com and at the relevant sections of the websites of the Stock Exchanges on which the shares of the Company are listed.
 - (e) The voting period for remote e-voting commenced on 30th June, 2023 at 9.00 a.m. and ended on 3rd July, 2023 at 5.00 p.m.
 - (f) The Shareholders of the Company holding shares as on the "cut-off" date of 27th June, 2023, were entitled to vote on the proposed resolution(s) as set out in the Notice of the EGM of the Company.
 - (g) In terms of the aforesaid MCA Circulars read with SEBI Circulars, facility for appointment of Proxies was not available at the EGM.
 - (h) 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 EGM.

- (i) In terms of the applicable provisions of the Companies Act, 2013 and MCA Circulars, arrangements were made by the Company for e-voting at the EGM.
- (j) Equity Shareholders who had cast their votes through remote e-voting were also allowed to attend the EGM. However, if they cast their vote again by e-voting at the EGM, the same was treated as invalid.
- (k) After the process of e-voting at the EGM was completed, the votes cast under remote e-voting facility as well as under e-voting facility at EGM were unblocked, on 4th July, 2023 at around 12:11 p.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., 27th June, 2023.
- (m) **On the basis of reports of remote e-voting and e-voting at EGM, downloaded from NSDL's e-voting Website www.evoting.nsdl.com, we give below the summary of votes cast "in favour" or "against" the resolutions:**

Item No. 1 : Special Resolution [Issue of Equity Shares on Preferential Basis]

(i) Remote e-voting

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)
259	90.24	69884357	99.954	28	9.76	32345	0.046

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
0	0

(ii) E-voting at EGM

Votes in favour of the Resolution				Votes against the Resolution			
No. of Equity Shareholders voted through e-voting at the EGM	% tage of total number of Equity Shareholders voted through e-voting at the EGM	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 EGM	% tage of total number of Equity Shareholders voted through e-voting at the EGM	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)
3	100	8	100.00	0	0.00	0	0.00

Invalid/Abstain Votes

Total number of Equity Shareholders whose votes cast through e-voting at the EGM were found to be invalid/who abstained from voting	Total number of votes cast by them
6	31704

(iii) Consolidated results of the remote -evoting and e-voting at the EGM are as follows:

Particulars	Remote e-voting		E-voting at the EGM		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	287	69916702	3	8	290	69916710
Total votes cast in favour of the Resolution	259	69884357	3	8	262	69884365
% tage of votes cast in favour	90.24	99.954	100	100.00	90.345	99.954
Total votes cast against the Resolution	28	32345	0	0.00	28	32345
% tage of votes cast against the Resolution	9.76	0.046	0	0.00	9.655	0.046

The electronic data and all other relevant records relating to voting are under our safe custody until the Chairman considers, approves and signs the Minutes of the EGM and the same will be returned to the Company for safe keeping.

For SUSHIL GOYAL & CO.



(Sushil Kumar Goyal)

Proprietor

CP No. 8289

Membership No. FCS-3969

UDIN: F003969E000548249

Countersigned by the Chairperson: