

September 29, 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: Summary of proceedings of 26th Annual General Meeting of the Company held today, 29th September, 2023 in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the summary of proceedings of the 26th Annual General Meeting of the Company held today, 29th September, 2023 through Video Conferencing / Other Audio Visual Means.

Kindly take the same on 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

Encl.: as above

SUMMARY OF THE PROCEEDINGS OF THE 26TH ANNUAL GENERAL MEETING (AGM) OF THE COMPANY

The 26th Annual General Meeting (“**AGM**”) of the Members of **Titagarh Rail Systems Limited** (formerly Titagarh Wagons Limited) (“**the Company**”) was held today, 29th September, 2023 through Video Conferencing / Other Audio Visual Means, without the physical presence of the members at a common venue, in conformity with the provisions of Companies Act, 2013 read with the Rules issued thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the Circulars issued by the Ministry of Corporate Affairs (“**MCA**”) and the Securities and Exchange Board of India (“**SEBI**”). The meeting commenced at 11.00 A.M. and concluded at 12.25 P.M.

The requisite quorum of members being present, Shri J.P. Chowdhary, Chairman, took the Chair and called the meeting to order. The Chairman extended a warm welcome to the members present at the Annual General Meeting of the Company. He then requested the Directors including the Chairman of Audit Committee and Stakeholders Relationship Committee who had also joined the meeting from different locations through Video Conferencing to introduce themselves.

The representatives of the Price Waterhouse & Co., Chartered Accountants LLP, Statutory Auditors and Shri. Sumantra Sinha, Secretarial Auditor of the Company also joined the meeting through Video Conferencing.

At the request of the Chairman, Shri Umesh Chowdhary, Vice Chairman and Managing Director addressed the Meeting. He welcomed the shareholders and briefed them on the operational and financial performance of the Company for the financial year ended 31st March, 2023. He placed on record his appreciation towards the shareholders, the employees and the investors for their continued support and cooperation.

He informed the Members that in compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder and amendments thereto, read together with the relevant MCA Circulars and Regulation 44 of the Listing Regulations, the Company had engaged the services of National Securities Depository Limited (“**NSDL**”), to provide remote e-voting facility which commenced on Monday, the 25th September, 2023 (09:00 A.M. IST) and ended on Thursday, the 28th September, 2023 (05:00 P.M. IST) and e-voting facility during the AGM 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., Friday, 22nd September, 2023 to enable them to cast their votes electronically in respect of the businesses as transacted at the Meeting. It was announced by him that there is no requirement of proposing and seconding the motion (resolutions) as the AGM was being held virtually. It was also announced that the e-voting will be open for 15 (Fifteen) minutes post conclusion of the meeting.

With the consensus of the members the Notice of the AGM and the Annual Report which had been despatched individually to all the members by email and also the notices to that effect had also been duly published in the newspapers in English and Vernacular dailies, were taken as read.

As requested, Shri Dinesh Arya, Company Secretary informed that there were no qualifications, observation or comments in the Statutory Auditors Report and the Secretarial Audit Report, hence the auditors’ reports were not required to be read. He further apprised the shareholders to take note that some typographical errors have been noticed in the Annual Report and the corrected version has been uploaded on the website of the Company.

Thereafter, Shri Umesh Chowdhary read out the following Ordinary & Special items of business, as set out in the Notice of AGM dated 4th September, 2023, transacted at the meeting:

Sl. No.	Particulars	Resolution Type
1.	Adoption of Annual Financial Statements (Standalone and Consolidated), Report of the Board of Directors and Auditors for the Financial Year ended 31 st March, 2023.	Ordinary Resolution
2.	Appointment of a Director in place of Smt. Rashmi Chowdhary (DIN: 06949401) who retires by rotation and offers herself for reappointment.	Ordinary Resolution
3.	Declaration of Final Dividend of Re. 0.50 (25%) per equity share of Rs. 2/- (Rupees two only) each for the Financial Year ended 31 st March, 2023.	Ordinary Resolution
4.	Appointment of M/s Salarpuria & Partners, Chartered Accountants (Firm Registration Number 302113E) as Joint Statutory Auditors of the Company and fix their remuneration.	Ordinary Resolution
5.	Appointment of Shri B. Prasada Rao (DIN: 01705080) as an Independent Director.	Special Resolution
6.	Appointment of Shri Debanjan Mandal (DIN: 00469622) as an Independent Director.	Special Resolution
7.	Ratification of the remuneration to be paid to the Cost Auditor.	Special Resolution
8.	Modification of existing resolution passed by the shareholders u/s 180(1)(c) of the Companies Act, 2013 by granting authority to borrow any sum of money from time to time.	Special Resolution
9.	Approval for change in name of 'Titagarh Wagons Limited – Employees Stock Option Scheme 2023' to 'Titagarh Rail Systems Limited - Employees Stock Option Scheme 2023'	Special Resolution
10.	Approval of grant for Stock Options to the employees of group company(ies) including subsidiary company(ies) or its associate company(ies), in India or outside India.	Special Resolution
11.	Approval for shifting of the registered office of the Company.	Special Resolution
12.	Approval for Alteration of Articles of Association by deletion of certain clauses.	Special Resolution
13.	To take note of and ratify a certificate relating to the change of name of the Company.	Special Resolution

On the invitation of Shri Umesh Chowdhary, the members who had registered themselves as speakers, addressed the meeting through VC/OAVM, and their views/queries were noted/duly dealt with by him.

He further informed that Shri Sushil Goyal of Sushil Goyal & Co., Practising Company Secretaries appointed as the Scrutinizers by the Board is present at the meeting for scrutinizing the resolutions passed by e-voting process in a fair and transparent manner.

The Chairman then informed that the consolidated results of e-voting along with Scrutinizer's Report on the resolutions contained in the Notice of AGM would be declared and submitted to the Stock Exchanges in terms of the Listing Regulations within stipulated time, and will also be available on the website of the Company, the Stock Exchanges and the website of NSDL.

The Chairman authorized the Company Secretary to declare the voting results, intimate the Stock Exchanges and place the same on the website of the Company and the website of NSDL.

The Items of business mentioned in the Notice of AGM having been transacted, a vote of thanks to the Chair was proposed by one of the members.



TITAGARH

RAIL SYSTEMS LIMITED

formerly Titagarh Wagons Limited

Thereafter, the Chairman thanked the members for attending and participating in the AGM, and declared the meeting as concluded.

The resolutions as listed above shall be deemed to have been passed on the date of AGM i.e. Friday, 29th September, 2023.

For Titagarh Rail Systems Limited
(formerly Titagarh Wagons Limited)

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

CIN: L27320WB1997PLC084819

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