



12<sup>th</sup> May, 2022

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

**Sub.: Disclosure of Voting results under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Madam/Sir,

We refer to the meeting(s) of the Equity Shareholders, Secured Creditors and Unsecured Creditors of Titagarh Wagons Limited ('the Company') held on Tuesday, the 10<sup>th</sup> day of May, 2022 at 12 Noon, 1:00 P.M. and 1:30 P.M. respectively, through video conference/ other audio visual means, in compliance with the directions issued by the Hon'ble National Company Law Tribunal, Kolkata Bench ("NCLT") by its Order dated 16<sup>th</sup> March, 2022, and enclose herewith the Scrutinizer's Report on e-voting (remote e-voting and e-voting at the meetings) conducted for the said meeting(s).

We also submit herewith the voting results in respect of meeting of the Equity Shareholders of the Company held on 10<sup>th</sup> May, 2022 at 12 Noon in the format prescribed under Regulation 44(3) of SEBI LODR Regulations, 2015.

You are requested to take the same on record and disseminate on your website. The voting results along with Scrutinizer's Reports can also be accessed on the Company's website at [www.titagarh.in](http://www.titagarh.in).

Please take the above information on record.

Thanking you,  
Yours faithfully,

For Titagarh Wagons Limited

*Sumit Jaiswal*

Sumit Jaiswal  
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**

Date of the NCLT Convened Meeting	10/05/2022
Total number of shareholders on record date	109775
No. of shareholders present in the meeting either in person or through proxy:	Not Applicable
Promoters and Promoter Group:	
Public:	
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	3
Public:	41

Resolution No.	1									
Resolution required: (Ordinary/ Special)	ORDINARY - To consider and approve the Scheme of amalgamation of Titagarh Bridges and International Private Limited ('Transferor Company') with Titagarh Wagons Limited ('Transferee Company')									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
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	56,256,984	56,256,984	100.0000	56,256,984	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
	Total		56,256,984	100.0000	56,256,984	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	15,059,298	9,452,665	62.7696	9,452,665	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
	Total		9,452,665	62.7696	9,452,665	0	100.0000	0.0000	0	0
Public- Non Institutions	E-Voting	48,254,807	369,782	0.7663	337,817	31,965	91.3557	8.6443	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
	Total		369,782	0.7663	337,817	31,965	91.3557	8.6443	0	0
Total		119,571,089	66,079,431	55.2637	66,047,466	31,965	99.9516	0.0484	0	0





**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL**

**KOLKATA BENCH**

**Company Application (CAA) No. 8/KB/2022**

In the matter of:

The Companies Act, 2013.

And

In the matter of:

A petition made under Sections 230 to 232 of the said Act

And

In the matter of:

**TITAGARH BRIDGES AND INTERNATIONAL PRIVATE LIMITED**, an existing company within the meaning of the Companies Act, 2013 having its registered office at 756, Anandapur, E. M. Bypass, Kolkata – 700107 within the aforesaid jurisdiction;

CIN: U28900WB2017PTC218811

PAN: AAKCM7790G

... Applicant Company No.1 / Applicant No.1

And





In the matter of:

**TITAGARH WAGONS LIMITED**, an existing Company within the meaning of the Companies Act, 2013 having its Registered Office at 756, Anandapur, EM Bypass, Kolkata – 700107, within the aforesaid jurisdiction.

CIN: L27320WB1997PLC084819

PAN: AABCT1377P

... Applicant Company No.2 / Applicant No.2





**SCRUTINIZER'S REPORT**

[Pursuant to directions of the Hon'ble National Company Law Tribunal, Kolkata Bench vide its order dated 16th March, 2022]

To  
Mr. Soumitra Lahiri,

The Chairperson appointed by National Company Law Tribunal, Kolkata Bench (NCLT) for the meeting of the Equity shareholders of Titagarh Wagons Limited, held on Tuesday, 10<sup>th</sup> May, 2022 at 12:00 p.m.

Respected Sir,

**SUB: SCRUTINIZER'S REPORT ON THE RESULTS OF VOTING AT THE NCLT CONVENED MEETING OF EQUITY SHAREHOLDERS OF TITAGARH WAGONS LIMITED HELD ON TUESDAY, 10<sup>TH</sup> MAY 2022 AT 12:00 P.M., THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS.**

Hon'ble National Company Law Tribunal, Kolkata Bench vide its Order dated 16<sup>th</sup> March, 2022 (NCLT order) has inter-alia directed Titagarh Wagons Limited (the Applicant no. 2 above named) to hold a meeting of its Equity shareholders for the purpose of their considering and if thought fit, approving the proposed scheme of amalgamation of Titagarh Brdigeş and International Private Limited ("Transferor Company") with Titagarh Wagons Limited ("Transferee Company") under the provisions of sections 230 to 232 of the Companies Act 2013 (the Act).

1. In terms of the Notice dated 7<sup>th</sup> April 2022, a meeting of the Equity shareholders of Titagarh Wagons Limited was convened and held on Tuesday, 10<sup>th</sup> May 2022 at 12:00 P.M. through Video Conferencing / other Audio Visual means.
2. The transferee company had provided, to its Equity shareholders, facility to exercise their right to vote on the resolutions contained in the Notice calling the Meeting using an electronic voting system remotely (remote e-voting) and e-voting at the meeting.



3. I, Mahesh Agrawal, FCA, Practicing Chartered Accountant, have been appointed as a Scrutinizer by the Hon'ble National Company Law Tribunal, Kolkata Bench vide its order dated 16th March 2022 for the purpose of scrutinizing the process of e-voting / remote e-voting for the meeting of Equity shareholders of Titagarh Wagons Limited on the proposed resolutions contained in the Notice calling the Meeting.
4. The Notice issued in this regard dated 7<sup>th</sup> April 2022 mentioned the Mode of Voting and cut-off date as under:

Mode of Voting: Voting in the meetings held in Virtual Mode shall be by e-voting only.

Cut-off date: The cut-off date for determining the eligibility to vote and value of votes shall be 1st April, 2022. The value of the votes cast shall be reckoned and scrutinized with reference to the said date.

5. The management of the Company is responsible for ensuring compliance with the requirements of the Companies Act 2013 and the Rules thereunder relating to e-voting / remote e-voting on the resolution contained in the said Notice of the Meeting.
6. My responsibility as a scrutinizer for e-voting / remote e-voting process is to prepare a report on the votes cast "In Favour" or "Against" the resolution as stated in the Notice and "invalid" votes if any, based on the reports generated from the e-voting system provided by National Securities Depository Limited (NSDL), the agency engaged by the Transferee company to provide the facility of e-voting / remote e-voting in terms of the notice issued for the meeting.

Further to above, I submit my report as under:

7. The Equity shareholders of the transferee company Titagarh Wagons Limited as on the cut-off date i.e. 1<sup>st</sup> April, 2022 were entitled to vote on the resolution as set out in the notice calling the meeting and their voting rights were equivalent to their shareholding as on the cut-off date.
8. As per NSDL e-voting platform, the remote e-voting, was kept open from Sunday, the 10<sup>th</sup> of April, 2022 at 9:00 a.m. (IST) to Monday, the 9<sup>th</sup> of May, 2022 at 5:00 p.m.(IST).
9. After the conclusion of the Meeting on 10<sup>th</sup> May, 2022, the votes cast during the remote e-voting period as mentioned above and the e-voting at the meeting were unblocked by me on Tuesday, 10<sup>th</sup> May 2022 at around 2:45 p.m.
10. Thereafter, the data pertaining to e-voting of Equity shareholders who voted "in favour" or "against" the resolution were generated from the e-voting website of NSDL i.e. <https://www.evoting.nsdl.com> and scrutinized by me.



11. The aforesaid e-votes received at NSDL platform during the above-mentioned time were reconciled with the list of Equity shareholders as on cut-off date (i.e. 1<sup>st</sup> April 2022) provided to me by the company duly certified by its director in accordance with the names of shareholders as per the Register of Members / Beneficial Owners details furnished by the Registrar, Maheshwari Datamatics Private Limited.
12. The resolution as set out in the notice calling the meeting of Equity shareholders is reproduced below:

**“RESOLVED THAT** pursuant to the provisions of Section 230 to Section 232 of the Companies Act, 2013 (the ‘Act’), and any other applicable provisions, if any, of the Act (including any statutory modifications or re-enactment thereof for the time being in force) read with the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 and other rules, regulations, circulars and notifications made thereunder as may be applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), circulars issued by the Securities and Exchange Board of India in this regard, to the extent applicable, and relevant provisions of applicable laws, the provisions of the Memorandum of Association and the Articles of Association of Titagarh Wagons Limited (“Transferee Company”) and subject to the approval of the Hon’ble National Company Law Tribunal, Kolkata (the “Tribunal”) and such other approvals, permissions and sanctions of any regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Tribunal or by any regulatory, statutory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Transferee Company (hereinafter referred to as the “Board”, which term shall be deemed to include Committee(s) of the Board, constituted or being constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the power conferred by this resolution), the Scheme of Amalgamation of Titagarh Bridges and International Private Limited (Applicant No. 1) with Titagarh Wagons Limited (Applicant No. 2) and their respective shareholders and creditors placed before this meeting and initialled by the Chairperson of the meeting for the purpose of identification, be and is hereby approved without modification and with conditions, if any, which may be required and/or imposed and/or permitted by the Tribunal while sanctioning the said Scheme of Amalgamation.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/ or imposed by the Tribunal while sanctioning the Scheme or by any authorities concerned under law, as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper.”



13. The results of e-voting on the aforesaid resolution, scrutinised by me are as under-

No. of shareholders as on the cut-off date (01/04/2022): 1,09,775

No. of shareholders who attended the meeting on 10/05/2022: 44

Number of folio who cast their votes through e-voting	Total number of shares held by them	Total number of Valid Votes (as per details provided under the E-voting result file)
<b>527</b>	<b>6,60,79,431</b>	<b>6,60,79,431</b>

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained /Invalid votes
	No. of Shares	Percentage	No. of Shares	Percentage	No. of Shares
Remote E-voting	6,60,47,466	99.95%	31,965	0.05%	-
Voting on the meeting date	-	-	-	-	-
<b>TOTAL</b>	<b>6,60,47,466</b>	<b>99.95%</b>	<b>31,965</b>	<b>0.05%</b>	<b>-</b>

All the Resolutions stand passed under e-voting with the requisite majority.





14. Print out of following documents are annexed with this report; marked with my initials and are collectively marked as "ANNEXURE A":

- a. E-voting result file (with the event code 119681) as downloaded from the e-voting platform of NSDL
- b. List showing the value of Equity shareholders as per e-voting list downloaded from the NSDL e-voting platform and as per the list in accordance with the names of shareholders as per the Register of Members / Beneficial Owners details furnished by the Registrar, Maheshwari Datamatics Private Limited.

15. You may accordingly satisfy yourself and declare the results.

Thanking you,  
Yours faithfully



MAHESH AGRAWAL  
Chartered Accountant  
Membership No. 060605

Place: Kolkata  
Dated: 11<sup>th</sup> May, 2022

UDIN: 22060605AIUWSQ3060



**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL**

**KOLKATA BENCH**

**Company Application (CAA) No. 8/KB/2022**

In the matter of:

The Companies Act, 2013.

And

In the matter of:

A petition made under Sections 230 to 232 of the said Act

And

In the matter of:

**TITAGARH BRIDGES AND INTERNATIONAL PRIVATE LIMITED**, an existing company within the meaning of the Companies Act, 2013 having its registered office at 756, Anandapur, E. M. Bypass, Kolkata – 700107 within the aforesaid jurisdiction;

CIN: U28900WB2017PTC218811

PAN: AAKCM7790G

... Applicant Company No.1 / Applicant No.1

And





ॐ  
**MAHESH SONIKA & CO LLP**  
CHARTERED ACCOUNTANTS

In the matter of:

**TITAGARH WAGONS LIMITED**, an existing Company within the meaning of the Companies Act, 2013 having its Registered Office at 756, Anandapur, EM Bypass, Kolkata – 700107, within the aforesaid jurisdiction.

CIN: L27320WB1997PLC084819

PAN: AABCT1377P

... Applicant Company No.2 / Applicant No.2





**SCRUTINIZER'S REPORT**

[Pursuant to directions of the Hon'ble National Company Law Tribunal, Kolkata Bench vide its order dated 16th March, 2022]

To  
Mr. Soumitra Lahiri,

The Chairperson appointed by National Company Law Tribunal, Kolkata Bench (NCLT) for the meeting of the Unsecured creditors of Titagarh Wagons Limited, held on Tuesday, 10<sup>th</sup> May, 2022 at 01:30 p.m.

Respected Sir,

**SUB: SCRUTINIZER'S REPORT ON THE RESULTS OF VOTING AT THE NCLT CONVENED MEETING OF UNSECURED CREDITORS OF TITAGARH WAGONS LIMITED HELD ON TUESDAY, 10<sup>TH</sup> MAY 2022 AT 01:30 P.M., THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS.**

Hon'ble National Company Law Tribunal, Kolkata Bench vide its Order dated 16<sup>th</sup> March, 2022 (NCLT order) has inter-alia directed Titagarh Wagons Limited (the Applicant no. 2 above named) to hold a meeting of its unsecured creditors for the purpose of their considering and if thought fit, approving the proposed scheme of amalgamation of Titagarh Bridges and International Private Limited ("Transferor Company") with Titagarh Wagons Limited ("Transferee Company") under the provisions of sections 230 to 232 of the Companies Act 2013 (the Act).

1. In terms of the Notice dated 7<sup>th</sup> April 2022, a meeting of the unsecured creditors of Titagarh Wagons Limited was convened and held on Tuesday, 10<sup>th</sup> May 2022 at 01:30 P.M. through Video Conferencing / other Audio Visual means.
2. The transferee company had provided, to its unsecured creditors, facility to exercise their right to vote on the resolutions contained in the Notice calling the Meeting using an electronic voting system remotely (remote e-voting) and e-voting at the meeting.



3. I, Mahesh Agrawal, FCA, Practicing Chartered Accountant, have been appointed as a Scrutinizer by the Hon'ble National Company Law Tribunal, Kolkata Bench vide its order dated 16th March 2022 for the purpose of scrutinizing the process of e-voting / remote e-voting for the meeting of unsecured creditors of Titagarh Wagons Limited on the proposed resolutions contained in the Notice calling the Meeting.
4. The Notice issued in this regard dated 7<sup>th</sup> April 2022 mentioned the Mode of Voting and cut-off date as under:  
  
Mode of Voting: Voting in the meetings held in Virtual Mode shall be by e-voting only.  
  
Cut-off date: The cut-off date for determining the eligibility to vote and value of votes shall be 20<sup>th</sup> March, 2022. The value of the votes cast shall be reckoned and scrutinized with reference to the said date.
5. The management of the Company is responsible for ensuring compliance with the requirements of the Companies Act 2013 and the Rules thereunder relating to e-voting / remote e-voting on the resolution contained in the said Notice of the Meeting.
6. My responsibility as a scrutinizer for e-voting / remote e-voting process is to prepare a report on the votes cast "In Favour" or "Against" the resolution as stated in the Notice and "invalid" votes if any, based on the reports generated from the e-voting system provided by National Securities Depository Limited (NSDL), the agency engaged by the Transferee company to provide the facility of e-voting / remote e-voting in terms of the notice issued for the meeting.

Further to above, I submit my report as under:

7. The unsecured creditors of the transferee company Titagarh Wagons Limited as on the cut-off date i.e. 20<sup>th</sup> March, 2022 were entitled to vote on the resolutions as set out in the notice calling the meeting and their voting rights were equivalent to outstanding amount as on the cut-off date.
8. As per NSDL e-voting platform, the remote e-voting, was kept open from Sunday, the 10<sup>th</sup> of April, 2022 at 9:00 a.m. (IST) to Monday, the 9<sup>th</sup> of May, 2022 at 5:00 p.m.(IST).
9. After the conclusion of the Meeting on 10<sup>th</sup> May, 2022, the votes cast during the remote e-voting period as mentioned above and the e-voting at the meeting were unblocked by me on Tuesday, 10<sup>th</sup> May 2022 at around 4:00 p.m..
10. Thereafter, the data pertaining to e-voting of Unsecured Creditors who voted "in favour" or "against" the resolution were generated from the e-voting website of NSDL i.e. <https://www.evoting.nsdl.com> and scrutinized by me.



11. The aforesaid e-votes received at NSDL platform during the abovementioned time were reconciled with the list of Unsecured creditors as on cut-off date (i.e. 20<sup>th</sup> March 2022) provided to me by the company duly certified by its director.
12. The resolution as set out in the notice calling the meeting of Unsecured creditors is reproduced below:

**“RESOLVED THAT** pursuant to the provisions of Section 230 to Section 232 of the Companies Act, 2013 (the ‘Act’), and any other applicable provisions, if any, of the Act (including any statutory modifications or re-enactment thereof for the time being in force) read with the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 and other rules, regulations, circulars and notifications made thereunder as may be applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), circulars issued by the Securities and Exchange Board of India in this regard, to the extent applicable, and relevant provisions of applicable laws, the provisions of the Memorandum of Association and the Articles of Association of Titagarh Wagons Limited (“Transferee Company”) and subject to the approval of the Hon’ble National Company Law Tribunal, Kolkata (the “Tribunal”) and such other approvals, permissions and sanctions of any regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Tribunal or by any regulatory, statutory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Transferee Company (hereinafter referred to as the “Board”, which term shall be deemed to include Committee(s) of the Board, constituted or being constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the power conferred by this resolution), the Scheme of Amalgamation of Titagarh Bridges and International Private Limited (Applicant No. 1) with Titagarh Wagons Limited (Applicant No. 2) and their respective shareholders and creditors placed before this meeting and initialled by the Chairperson of the meeting for the purpose of identification, be and is hereby approved without modification and with conditions, if any, which may be required and/or imposed and/or permitted by the Tribunal while sanctioning the said Scheme of Amalgamation.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/ or imposed by the Tribunal while sanctioning the Scheme or by any authorities concerned under law, as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper.”



13. The results of e-voting on the aforesaid resolution, scrutinised by me are as under-

No. of unsecured creditors as on 20.03.2022- **333**

No. of unsecured creditors who attended the meeting as on 10.05.2022- **7**

(i) Voted in **favour** of the resolution:

Number of votes in favour of	08
Number of valid votes in favour of	08
No. of valid votes (Equivalent to amount) : value of unsecured creditors as per e-voting list downloaded from the NSDL e-voting platform.	5,19,54,523
No. of valid votes (Equivalent to amount) : corresponding value of unsecured creditors taken from the list of unsecured creditors received from the company for the cut-off date 20-03-2022.	3,76,50,33,911
As percentage of total no. of valid votes	100%

(ii) Voted **against** the resolution:

Particulars	Details
Number of Votes	NIL

(iii) **Invalid** Votes:

Particulars	Details
Number of invalid votes	NIL



14. Print out of following documents are annexed with this report; marked with my initials and are collectively marked as "ANNEXURE A":

- a. E-voting result file (with the event code 119683) as downloaded from the e-voting platform of NSDL
- b. List showing the value of unsecured creditors as per e-voting list downloaded from the NSDL e-voting platform and as per the list of unsecured creditors received from the company for the cut-off date 20-03-2022.

15. You may accordingly satisfy yourself and declare the results.

Thanking you,  
Yours faithfully



MAHESH AGRAWAL  
Chartered Accountant  
Membership No. 060605

Place: Kolkata  
Dated: 11<sup>th</sup> May, 2022

UDIN: 22060605AIUXDJ1414





**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL**

**KOLKATA BENCH**

**Company Application (CAA) No. 8/KB/2022**

In the matter of:

The Companies Act, 2013.

And

In the matter of:

A petition made under Sections 230 to 232 of the said Act

And

In the matter of:

**TITAGARH BRIDGES AND INTERNATIONAL PRIVATE LIMITED**, an existing company within the meaning of the Companies Act, 2013 having its registered office at 756, Anandapur, E. M. Bypass, Kolkata – 700107 within the aforesaid jurisdiction;

CIN: U28900WB2017PTC218811

PAN: AAKCM7790G

... Applicant Company No.1 / Applicant No.1

And





In the matter of:

**TITAGARH WAGONS LIMITED**, an existing Company within the meaning of the Companies Act, 2013 having its Registered Office at 756, Anandapur, EM Bypass, Kolkata – 700107, within the aforesaid jurisdiction.

CIN: L27320WB1997PLC084819

PAN: AABCT1377P

... Applicant Company No.2 / Applicant No.2





**SCRUTINIZER'S REPORT**

[Pursuant to directions of the Hon'ble National Company Law Tribunal, Kolkata Bench vide its order dated 16th March, 2022]

To  
Mr. Soumitra Lahiri,

The Chairperson appointed by National Company Law Tribunal, Kolkata Bench (NCLT) for the meeting of the secured creditors of Titagarh Wagons Limited, held on Tuesday, 10<sup>th</sup> May, 2022 at 01:00 p.m.

Respected Sir,

**SUB: SCRUTINIZER'S REPORT ON THE RESULTS OF VOTING AT THE NCLT CONVENED MEETING OF SECURED CREDITORS OF TITAGARH WAGONS LIMITED HELD ON TUESDAY, 10<sup>TH</sup> MAY 2022 AT 01:00 P.M., THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS.**

Hon'ble National Company Law Tribunal, Kolkata Bench vide its Order dated 16<sup>th</sup> March, 2022 (NCLT order) has inter-alia directed Titagarh Wagons Limited (the Applicant no. 2 above named) to hold a meeting of its secured creditors for the purpose of their considering and if thought fit, approving the proposed scheme of amalgamation of Titagarh Brides and International Private Limited ("Transferor Company") with Titagarh Wagons Limited ("Transferee Company") under the provisions of sections 230 to 232 of the Companies Act 2013 (the Act).

1. In terms of the Notice dated 7<sup>th</sup> April 2022, a meeting of the secured creditors of Titagarh Wagons Limited was convened and held on Tuesday, 10<sup>th</sup> May 2022 at 01:00 P.M. through Video Conferencing / other Audio Visual means.
2. The transferee company had provided, to its secured creditors, facility to exercise their right to vote on the resolutions contained in the Notice calling the Meeting using an electronic voting system remotely (remote e-voting) and e-voting at the meeting.



3. I, Mahesh Agrawal, FCA, Practicing Chartered Accountant, have been appointed as a Scrutinizer by the Hon'ble National Company Law Tribunal, Kolkata Bench vide its order dated 16th March 2022 for the purpose of scrutinizing the process of e-voting / remote e-voting for the meeting of secured creditors of Titagarh Wagons Limited on the proposed resolutions contained in the Notice calling the Meeting.
4. The Notice issued in this regard dated 7<sup>th</sup> April 2022 mentioned the Mode of Voting and cut-off date as under:  
  
Mode of Voting: Voting in the meetings held in Virtual Mode shall be by e-voting only.  
  
Cut-off date: The cut-off date for determining the eligibility to vote and value of votes shall be 20<sup>th</sup> March, 2022. The value of the votes cast shall be reckoned and scrutinized with reference to the said date.
5. The management of the Company is responsible for ensuring compliance with the requirements of the Companies Act 2013 and the Rules thereunder relating to e-voting / remote e-voting on the resolution contained in the said Notice of the Meeting.
6. My responsibility as a scrutinizer for e-voting / remote e-voting process is to prepare a report on the votes cast "In Favour" or "Against" the resolution as stated in the Notice and "invalid" votes if any, based on the reports generated from the e-voting system provided by National Securities Depository Limited (NSDL), the agency engaged by the Transferee company to provide the facility of e-voting / remote e-voting in terms of the notice issued for the meeting.

Further to above, I submit my report as under:

7. The secured creditors of the transferee company Titagarh Wagons Limited as on the cut-off date i.e. 20<sup>th</sup> March, 2022 were entitled to vote on the resolution as set out in the notice calling the meeting and their voting rights were equivalent to outstanding amount as on the cut-off date.
8. As per NSDL e-voting platform, the remote e-voting, was kept open from Sunday, the 10<sup>th</sup> of April, 2022 at 9:00 a.m. (IST) to Monday, the 9<sup>th</sup> of May, 2022 at 5:00 p.m.(IST).
9. After the conclusion of the Meeting on 10<sup>th</sup> May, 2022, the votes cast during the remote e-voting period as mentioned above and the e-voting at the meeting were unblocked by me on Tuesday, 10<sup>th</sup> May 2022 at around 3:30 p.m.
10. Thereafter, the data pertaining to e-voting of Secured Creditors who voted "in favour" or "against" the resolution were generated from the e-voting website of NSDL i.e. <https://www.evoting.nsdl.com> and scrutinized by me.



11. The aforesaid e-votes received at NSDL platform during the abovementioned time were reconciled with the list of secured creditors as on cut-off date (i.e. 20<sup>th</sup> March 2022) provided to me by the company duly certified by its director.
12. The resolution as set out in the notice calling the meeting of secured creditors is reproduced below:

**“RESOLVED THAT** pursuant to the provisions of Section 230 to Section 232 of the Companies Act, 2013 (the ‘Act’), and any other applicable provisions, if any, of the Act (including any statutory modifications or re-enactment thereof for the time being in force) read with the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 and other rules, regulations, circulars and notifications made thereunder as may be applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), circulars issued by the Securities and Exchange Board of India in this regard, to the extent applicable, and relevant provisions of applicable laws, the provisions of the Memorandum of Association and the Articles of Association of Titagarh Wagons Limited (“Transferee Company”) and subject to the approval of the Hon’ble National Company Law Tribunal, Kolkata (the “Tribunal”) and such other approvals, permissions and sanctions of any regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Tribunal or by any regulatory, statutory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Transferee Company (hereinafter referred to as the “Board”, which term shall be deemed to include Committee(s) of the Board, constituted or being constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the power conferred by this resolution), the Scheme of Amalgamation of Titagarh Bridges and International Private Limited (Applicant No. 1) with Titagarh Wagons Limited (Applicant No. 2) and their respective shareholders and creditors placed before this meeting and initialled by the Chairperson of the meeting for the purpose of identification, be and is hereby approved without modification and with conditions, if any, which may be required and/or imposed and/or permitted by the Tribunal while sanctioning the said Scheme of Amalgamation.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/ or imposed by the Tribunal while sanctioning the Scheme or by any authorities concerned under law, as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper.”



13. The results of e-voting on the aforesaid resolution, scrutinised by me are as under-

No. of secured creditors as on 20.03.2022- **5 (five)**

No. of secured creditors who attended the meeting as on 10.05.2022- **4 (four)**

(i) Voted in **favour** of the resolution:

Number of votes in favour of	03
Number of valid votes in favour of	03
No. of valid votes (Equivalent to amount) : value of secured creditors as per e-voting list downloaded from the NSDL e-voting platform.	1,04,91,15,066
No. of valid votes (Equivalent to amount) : corresponding value of secured creditors taken from the list of secured creditors received from the company for the cut-off date 20-03-2022.	1,10,52,26,457
As percentage of total no. of valid votes	100%

(ii) Voted **against** the resolution:

Particulars	Details
Number of Votes	NIL

(iii) **Invalid** Votes:

Particulars	Details
Number of invalid votes	NIL



14. Print out of following documents are annexed with this report; marked with my initials and are collectively marked as "ANNEXURE A":

- a. E-voting result file (with the event code 119682) as downloaded from the e-voting platform of NSDL
- b. List showing the value of secured creditors as per e-voting list downloaded from the NSDL e-voting platform and as per the list of secured creditors received from the company for the cut-off date 20-03-2022.

15. You may accordingly satisfy yourself and declare the results.

Thanking you,  
Yours faithfully



MAHESH AGRAWAL  
Chartered Accountant  
Membership No. 060605

Place: Kolkata  
Dated: 11<sup>th</sup> May, 2022

UDIN: 22060605AIUWYP9966