



04th December, 2017

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

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001
Scrip Code: 532966

Dear Sir,

Sub: Outcome/Intimation pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015

This is further to our communication on the Scheme of Amalgamation of Titagarh Agrico Private Limited (a subsidiary of the Company) with Cimmco Limited (another subsidiary of the Company) and their respective shareholders ("Scheme") sanctioned by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench, by passing an Order on 16th October, 2017 in C.P. (CAA) No. 332/KB/2017 connected with C.A. No. 73/2017. A certified copy of the said Order dated 9th November, 2017 was submitted with the Stock Exchanges on 15th November, 2017.

We write to inform that pursuant to the Scheme, the Board of Directors of Cimmco Limited ("Cimmco") has passed a resolution on 2nd December, 2017, to allot 72,00,000 (Seventy two lakh) equity shares of Rs. 10/- each of Cimmco to Titagarh Wagons Limited ("the Company"), the eligible/only member of Titagarh Agrico Private Limited ("TAPL") in the share exchange ratio of 1 (one) equity share of Rs. 10/- each of Cimmco for every 5 (five) equity share of Rs. 10/- each held in TAPL.

In this regard, the disclosure in terms of Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is given in the annexure.

We request you to take the above on record.

Thanking you,

Yours faithfully,
For TITAGARH WAGONS LIMITED


Dinesh Arya
Company Secretary

S:

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



Annexure

S. No.	Details of the event	Information of such events												
1	Name of the target entity, details in brief such as size, turnover etc.	Cimmco Limited Total Assets of Rs. 34411.78 lakh and Turnover of Rs. 12281.70 lakh as on March 31, 2017												
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	Acquisition does not fall within related party transaction. Company's stake of 74.77% in Cimmco is increased to 81.41% pursuant to the scheme of amalgamation sanctioned by Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench and is being done at arm's length basis												
3	Industry to which the entity being acquired belongs;	Rolling Stock manufacturing, Heavy Engineering Products and products for Defence												
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The amalgamation would result in greater integration and greater financial strength and flexibility for the amalgamated entity, which would result in maximizing overall shareholder value, and will improve the competitive position of the combined entity.												
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable												
6	Indicative time period for completion of the acquisition	Not Applicable												
7	Nature of consideration - whether cash consideration or share swap and details of the same	For amalgamation of TAPL with Cimmco, the Company being the eligible/only member of TAPL will get one equity share of Cimmco for every five equity shares held in TAPL. This share exchange ratio is as per the scheme of amalgamation sanctioned by the Order of the Hon'ble NCLT												
8	Cost of acquisition or the price at which the shares are acquired	72,00,000 equity shares of Rs. 10/- each. Company's stake of 74.77% in Cimmco is increased to 81.41%												
9	Percentage of shareholding / control acquired and / or number of shares acquired	72,00,000 equity shares of Rs. 10/- each. Company's stake of 74.77% in Cimmco is increased to 81.41%												
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Cimmco Limited is an existing Company within the meaning of Companies Act, 2013 and was incorporated in the year 1943. Cimmco is presently carrying on the business of manufacturing machinery, engines, turbines, tanks, ships, bodies, tools, implements, accessories, equipments and other materials and products and supply of wagon to Indian Railways. The last 3 years turnover is as under: <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="4" style="text-align: right;">Rs. in lakh</th> </tr> <tr> <th>Particulars</th> <th>FY 2014-15</th> <th>FY 2015-16</th> <th>FY 2016-17</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>3421.72</td> <td>6870.66</td> <td>12281.70</td> </tr> </tbody> </table>	Rs. in lakh				Particulars	FY 2014-15	FY 2015-16	FY 2016-17	Turnover	3421.72	6870.66	12281.70
Rs. in lakh														
Particulars	FY 2014-15	FY 2015-16	FY 2016-17											
Turnover	3421.72	6870.66	12281.70											



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