

2<sup>nd</sup> December, 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**

Madam/ Sir,

**Sub: Declaration of Voting Results of the Extra-Ordinary General Meeting held on 2<sup>nd</sup> December, 2023**

With reference to the above captioned subject and further to our letter dated 2<sup>nd</sup> December, 2023, we wish to inform that, at the Extra-Ordinary General Meeting (“EGM”) of the Company held on Saturday, 2<sup>nd</sup> December, 2023 through Video Conferencing / Other Audio Visual Means, the Special Resolution at Item No. 1 of the Notice of EGM dated 8<sup>th</sup> November, 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 Listing Regulations”) & SEBI Circular no. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 & SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 (“SEBI Circulars”), brief of the said resolution as approved by the shareholders is as follows:

1.	<b><i>Approval for Issue of Equity Shares of the Company by way of QIP</i></b>  (Out of total votes casted, the special resolution was passed with 99.22% votes cast in favour)
----	---

The Company had engaged services of National Securities Depository Limited (“NSDL”), to provide remote e-voting facility which commenced on Tuesday, 28<sup>th</sup> November, 2023 (09:00 A.M. IST) and ended Friday, 1<sup>st</sup> December, 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., Saturday, 25<sup>th</sup> November, 2023.

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

As required under Regulation 44(3) of the SEBI Listing Regulations, we enclose herewith the following:

1. Voting Results as required under Regulation 44 of the SEBI Listing Regulations, 2015 as **Annexure – 1.**
2. Report of Scrutinizer dated 2<sup>nd</sup> December, 2023, pursuant of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as **Annexure – 2.**

CIN: L27320WB1997PLC084819

Registered Office: Poddar Point, 10<sup>th</sup> Floor, 113 Park Street, Kolkata 700016, India

Corporate Office: Titagarh Towers, 756 Anandapur, E.M Bypass, Kolkata 700107, India

Phone: +91 33 40190800 Fax: +91 33 40190823 Email: [corp@titagarh.in](mailto:corp@titagarh.in); Web: [www.titagarh.in](http://www.titagarh.in)

Please also note the consolidated report of the remote e-voting and e-voting at the EGM will also be placed on the Company's website at [www.titagarh.in](http://www.titagarh.in) and on the website of e-voting agency i.e. NSDL at [www.evoting.nsdl.com](http://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. 3665**

Enclosure: As stated above

General information about company	
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)	02-12-2023
Start time of the meeting	11:00 AM
End time of the meeting	11:30 AM

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	08-11-2023
Date of Issuance of Report to the company	02-12-2023

Voting results	
Record date	25-11-2023
Total number of shareholders on record date	213388
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	7
b) Public	36
No. of resolution passed in the meeting	1
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval for Issue of Equity Shares of the Company by way of QIP				
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	57186087	57152036	99.9405	57152036	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	57186087	57152036	99.9405	57152036	0	100	0
Public-Institutions	E-Voting	35629693	29878959	83.8597	29203040	675919	97.7378	2.2622
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	35629693	29878959	83.8597	29203040	675919	97.7378	2.2622
Public- Non Institutions	E-Voting	34355309	181766	0.5291	177740	4026	97.7851	2.2149
	Poll		65516	0.1907	65510	6	99.9908	0.0092
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	34355309	247282	0.7198	243250	4032	98.3695	1.6305
Total		127171089	87278277	68.6306	86598326	679951	99.2209	0.7791
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	343366
Public - Non Insitutions	0

**SUSHIL GOYAL & CO.**  
Company Secretaries

SHREE KRISHNA SQUARE  
3rd Floor, Room No. 3B/2  
2A, Grant Lane, Kolkata – 700012  
West Bengal, India  
Mobile: +91 98301 40998  
E. Mail: csskgoyal@gmail.com

### 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: 2nd December, 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 Saturday, the 2nd December, 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 8th November, 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 8th November, 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. 09/2023 dated September 25, 2023 in continuation of MCA Circular No. No. 11/2022 dated December 28, 2022, 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, SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated May 12, 2020, May 13, 2022 and January 5, 2023, respectively (collectively referred to as "SEBI Circulars"), on 2nd December, 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 8th November, 2023 (Notice). 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 Ekdin, Kolkata edition on 10th November, 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](http://www.titagarh.in). and also on the website of National Securities Depository Limited (NSDL), ie., [www.evoting.nsdl.com](http://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) The voting period for remote e-voting commenced on 28th November, 2023 at 9.00 a.m. and ended on 1st December, 2023 at 5.00 p.m.
  - (c) The Shareholders of the Company holding shares as on the "cut-off" date of 25th November, 2023, were entitled to vote on the proposed resolution(s) as set out in the Notice of the EGM of the Company.
  - (d) In terms of the aforesaid MCA Circulars read with SEBI Circulars, facility for appointment of Proxies was not available at the EGM.
  - (e) 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.
  - (f) 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.
  - (g) 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.
  - (h) 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 2nd December, 2023 at around 11:57 a.m. in the presence of two witnesses not being in the employment of the Company.
  - (i) Voting rights of Equity Shareholders has been reckoned in proportion to their shareholding in the Company on the cut-off date, i.e., 25th November, 2023.
  - (j) **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](http://www.evoting.nsdl.com), we give below the summary of votes cast "in favour" or "against" the resolutions:**

**Item No. 1 : Special Resolution [Approval for Issue of Equity Shares of the Company by way of QIP]**

**(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)
487	95.678	86532816	99.220	22	4.322	679945	0.780

**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
6	343366

**(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)
7	77.778	65510	99.991	2	22.222	6	0.009

**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
0	0

**(iii) Consolidated results of the remote -e-voting 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	509	87212761	9	65516	518	87278277
Total votes cast in favour of the Resolution	487	86532816	7	65510	494	86598326
% tage of votes cast in favour	95.68	99.220	77.778	99.991	95.367	99.221
Total votes cast against the Resolution	22	679945	2	6.00	24	679951
% tage of votes cast against the Resolution	4.32	0.780	22.222	0.009	4.633	0.779

**SUSHIL GOYAL & CO.**  
Company Secretaries

SHREE KRISHNA SQUARE  
3rd Floor, Room No. 3B/2  
2A, Grant Lane, Kolkata – 700012  
West Bengal, India  
Mobile: +91 98301 40998  
E. Mail: csskgoyal@gmail.com

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: F003969E002801621

**Countersigned by the Chairperson:**