

The background is a solid dark blue color. There are several abstract, light blue, multi-lined streaks that appear to be motion-blurred or flowing. One streak starts from the top left and curves towards the center. Another starts from the bottom left and curves upwards. A third starts from the bottom right and curves towards the center. The text is centered in the middle of the page.

NOTICE  
OF  
ANNUAL GENERAL MEETING

## NOTICE

**NOTICE** is hereby given that the **TWENTY-SEVENTH ANNUAL GENERAL MEETING** of the members of **TITAGARH RAIL SYSTEMS LIMITED** (formerly TITAGARH WAGONS LIMITED) ("the Company") will be held through video conferencing ("VC"/ other audio-visual means ("OAVM")) [Deemed venue: 756 Anandapur, E.M. Bypass, Kolkata-700107] on Tuesday, 27th August, 2024 at 11.00 A.M. to transact the following businesses:

### ORDINARY BUSINESS:

- To receive, consider and adopt the Standalone Financial Statements of the Company for the financial year ended 31st March, 2024, the Consolidated Financial Statements for the said financial year and the Reports of the Board of Directors and Auditors thereon.
- To appoint a Director in place of Shri. Umesh Chowdhary (DIN: 00313652), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
- To declare final dividend of Re. 0.80 (40%) per equity share of Rs. 2/- (Rupees two only) each for the financial year ended 31st March, 2024.

### SPECIAL BUSINESSES:

- To re-appoint Shri Anil Kumar Agarwal (DIN: 01501767), Executive Director, designated as Deputy Managing Director & CEO (Freight Rail Systems) of the Company and in this regard to consider and if thought fit to pass, with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 197, 196, 152, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the 'Act') and Rules framed thereunder and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the 'Listing Regulations') including any statutory modification(s) or re-enactment(s) thereof for the time being in force and the enabling provisions of Articles of Association of the Company, based on the recommendation of Nomination and Remuneration Committee and Audit Committee and as decided by the Board of Directors at its respective meetings held on 15th May, 2024, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Shri Anil Kumar Agarwal (DIN: 01501767), Executive Director designated as Deputy Managing Director & CEO (Freight Rail Systems) [DMD & CEO (FRS)] of the Company for a further period of 3 (three) years with effect from 29th May, 2024, on the terms and conditions including remuneration as set out in the Service Agreement as executed on 15th May, 2024 and detailed in the explanatory statement hereto.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including Committee thereof) be and is hereby authorised to fix, vary, alter or modify the terms, conditions and remuneration payable to Shri Anil Kumar Agarwal as DMD & CEO (FRS), to the extent recommended by the NRC from time to time as may be considered appropriate, within the overall limits permitted by the provisions of the Act or relevant Schedule(s) thereto as may prevail on such date, do all such acts, deeds, matters and things as may be necessary and expedient to give effect to this Resolution."

- To approve the revision in remuneration of Shri Prithish Chowdhary (DIN: 08509158), Deputy Managing Director of the Company for the remaining period of his existing term and in this regard to consider and if thought fit to pass, with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the 'Act') and Rules framed thereunder and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the 'Listing Regulations') including any statutory modification(s) or re-enactment(s) thereof for the time being in force and the enabling provisions of Articles of Association of the Company, based on the recommendation of Nomination and Remuneration Committee and Audit Committee and as decided by the Board of Directors at its respective meetings held on 15th May, 2024, the consent of the Members of the Company be and is hereby accorded to revise the remuneration of Shri Prithish Chowdhary (DIN: 08509158), Deputy Managing Director of the Company with effect from 15th May, 2024 till the end of his present term till 12th August 2027, as set out in the Supplemental Service Agreement executed on 15th May 2024 as set out in the explanatory statement hereto, it be noted that he has been paid remuneration existing prior to the aforesaid revision during interregnum.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including Committee thereof) be and is hereby authorised to fix, vary, alter or modify the terms, conditions and remuneration payable to Shri Prithish Chowdhary as Deputy Managing Director, to the extent recommended

by the NRC from time to time as may be considered appropriate, within the overall limits permitted by the provisions of the Act or relevant Schedule(s) thereto as may prevail on such date, do all such acts, deeds, matters and things as may be necessary and expedient to give effect to this Resolution."

- To approve the continuation of directorship of Shri Sushil Kumar Roongta (DIN: 00309302) as Independent Director of the Company who shall attain the age of 75 years during his current tenure and in this regard to consider and if thought fit to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of the Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the Listing Regulations) including any statutory modification(s) or re-enactment(s) thereof for the time being in force and other applicable provisions if any, consent of the Members of the Company be and is hereby accorded to continuation of directorship of Shri. Sushil Kumar Roongta (DIN: 00309302) as Non-executive Independent Director of the Company who will attain the age of 75 years during his current term till 31st December 2025.

**RESOLVED FURTHER THAT** the Board of Directors of the

Registered Office:  
Poddar Point, 10th Floor,  
113, Park Street Kolkata -700016  
July 30, 2024

### NOTES

- Ministry of Corporate Affairs ("MCA") has vide its General Circulars dated September 25, 2023, December 28, 2022, May 5, 2022, December 14, 2021, December 8, 2021, January 13, 2021, May 5, 2020, April 13 2020, April 8, 2020, and (collectively referred to as 'MCA Circulars') and SEBI vide its Circulars dated October 7, 2023, January 5, 2023, May 13, 2022, January 15, 2021 and May 12, 2020 (collectively referred to as 'SEBI Circulars') have permitted the holding of the Annual General Meeting ("AGM" or "Meeting") through VC / OAVM without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the 27th AGM of the Company shall be conducted through VC / OAVM.

Company (including Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to this Resolution."

- To ratify the remuneration of Cost Auditor and in this regard to consider and if thought fit to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014, the remuneration of Rs. 3,00,000/- (Rupees Three Lakhs only) plus taxes as may be applicable and reimbursement of reasonable out of pocket expenses as may be actually incurred by the firm, payable to M/s. M. R. Vyas and Associates, Cost Accountants [Registration No. 2032] of D-219, Vivek Vihar, Phase-I, New Delhi-110095 appointed by the Board as Cost Auditors of the Company for the financial year 2024-25 be and is hereby ratified.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board

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

4. In compliance with the MCA Circulars and SEBI Circular dated October 7, 2023, Notice of the 27th AGM along with the Annual Report for the financial year 2023-24 is being sent only through electronic mode to all the Members whose e-mail addresses are registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories.
5. In compliance with the MCA Circulars and SEBI Circulars, only the electronic copy of the Notice of the 27th AGM of the Company inter alia indicating the process and manner of e-voting is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes.
6. Members may please note that the Notice of the 27th Annual General Meeting and the Annual Report for 2023-24 is available on the Company's website [www.tiftagarh.in](http://www.tiftagarh.in) for download and on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of National Securities Depository Limited ("NSDL") (agency for providing the Remote e-voting facility) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. The Shareholders of the Company may request physical copy of the Annual Report (inclusive of AGM Notice) from the Company by sending a request at [investors@tiftagarh.in](mailto:investors@tiftagarh.in), in case they wish to obtain the same.
8. All the members who have not registered their e-mail addresses or are holding shares in physical form are requested to immediately register their e-mail addresses with NSDL/CDSL along with Folio No./Client ID and DP ID.
9. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. Since, the AGM is being held through VC/ OAVM in terms of the MCA Circulars, the requirement of sending proxy forms to holders of securities as per provisions of Section 105 of the Act read with Regulation 44(4) of the Listing Regulations, has been dispensed with. Therefore, the facility to appoint proxy by the Members will not be available and consequently, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice convening the 27th AGM of the Company.
10. In pursuance of Sections 112 and 113 of the Act read with the said Circulars, Corporate/Institutional Members (i.e. other than individuals, HUF, NRI etc.) entitled to appoint their authorized representatives to attend the AGM through VC/ OAVM on their behalf and participate thereat, including casting of votes by electronic means are required to send scanned copy (PDF/JPG Format) of the relevant Board or governing body Resolution / Authority letter etc. whereby their authorized representative has been appointed to attend the AGM on their behalf, to the Company, together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail at [cskgoyal@gmail.com](mailto:cskgoyal@gmail.com) with a copy marked to [secretariat@tiftagarh.in](mailto:secretariat@tiftagarh.in) and [evoting@nsdl.com](mailto:evoting@nsdl.com).
11. The attendance of the Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
12. Cut-off date for e-voting or record date for payment of dividend - Tuesday, August 20, 2024.
13. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on cut-off date i.e., Tuesday, August 20, 2024. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting during the AGM. Those who are not Members on the cut-off date should accordingly treat this Notice as for information purposes only.
14. Pursuant to the provisions of Section 91 of the Act read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the Listing Regulations, the Register of Members and the Share Transfer books of the Company will remain closed from Wednesday, August 21, 2024 to Tuesday, August 27, 2024 (both days inclusive).
15. Final Dividend for FY 2023-24: The Board of Directors at its meeting held on May 15, 2024 have approved payment of dividend and recommended the same to the members of the Company. Payment of dividend, if approved at the AGM, payment of such dividend subject to deduction of tax at source ("TDS") will be made to all the members whose names will be on the Company's Register of Members on - Tuesday, August 20, 2024 and to those whose names will appear as Beneficial Owners as at the close of the business hours on Tuesday, August 20, 2024 as per the details to be furnished by the Depositories, viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose. Dividend will be paid within 30 days from the date of AGM.
16. Pursuant to the Income Tax Act, 1961, dividend income is taxable in the hands of the Members and the Company is required to deduct tax at source from such dividend at the prescribed rates. A communication providing detailed information & instructions with respect to tax on the Final Dividend, for the financial year ended March 31, 2024 shall be sent separately to the Members. The said communication will also be made available on the Company's website [www.tiftagarh.in](http://www.tiftagarh.in)
17. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature. Further, relevant FAQs published by SEBI on its website can be viewed at the following link: [https://www.sebi.gov.in/sebi\\_data/faqfiles/jan-2024/1704433843359.pdf](https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf).
18. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
- a. For shares held in electronic form: to their Depository Participants ("DPs")
- b. For shares held in physical form: to the Company/ RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/SECFAF/P/ CIR/2023/169 dated October 12, 2023. To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details. SEBI has reiterated that it is mandatory for all holders of physical securities to furnish their PAN as well as other KYC documents to the RTA of the Company in respect of all concerned folios.
19. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR - 4, the format of which is available on the Company's website at <https://www.tiftagarh.in/investors-information> and on the website of the Company's RTA, <https://www.mdpl.in/> It may be noted that any service request can be processed only after the folio is KYC Compliant.
20. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website <https://www.tiftagarh.in/investors-information>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to Maheshwari Datamatics Pvt. Ltd. (MDPL), RTA in case the shares are held in physical form.
21. Remote e-voting will commence at 9 A.M. on Friday, August 23, 2024 and will end at 5 P.M. on Monday, August 26, 2024. The remote e-voting module shall be disabled by NSDL for voting thereafter.
22. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM.
23. Only those Shareholders, who will be present at the AGM through VC/ OAVM facility and who have not cast

their vote by remote e-voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM.

24. Members are requested to note that dividends not encashed/claimed and warrants for fractional entitlements of shares within seven years from the date of declaration of dividend will, as per Section 124 of the Act, be transferred to Investor Education and Protection Fund (IEPF). Members concerned are requested to refer carefully to the provisions of Sections 124(6) and 125 of the Act. The unpaid and unclaimed dividend amount pertaining to final dividend for the Financial Year 2016-2017 will be transferred to the IEPF Authority on becoming due on August 29, 2024. The Company has been sending reminders to Members having unpaid/unclaimed dividends before transfer of such dividend(s) to IEPF Authority. Details of the unpaid/ unclaimed dividend are available on the Company's website at [www.titagarh.in](http://www.titagarh.in).

25. All those members who have not registered/ updated their e-mail addresses, are requested to immediately register their e-mail addresses with NSDL/CDSL along with Folio No. /Client ID and DP ID.

26. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.

27. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 4,

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING, JOINING THE ANNUAL GENERAL MEETING AND E-VOTING AT THE ANNUAL GENERAL MEETING ARE AS UNDER:**

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE\_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.



Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website [www.titagarh.in](http://www.titagarh.in).

28. The Board of Directors has, at its meeting held on July 30, 2024, appointed Shri Sushil Goyal of Sushil Goyal & Co; Company Secretaries, having Certificate of Practice No. 8289, as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

29. Voting through electronic means:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI Listing Regulations, and in terms of SEBI Circular dated 9th December, 2020 in relation to "E-voting Facility Provided by Listed Entities", the Company is pleased to provide members the facility to exercise their vote through remote e-voting as well as e-voting during the AGM, in respect of the resolutions proposed to be passed at the AGM by using the electronic voting facility provided by the National Securities Depository Limited (NSDL).

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under "<b>IDEAS</b>" section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDEAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under "Shareholder/Member" section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>

Login method for Individual shareholders holding securities in demat mode is given below (Contd.):

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cskgoyal@gmail.com with a copy marked to evoting@nsdl.co.in.
2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. Tuesday, 20th August, 2024, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Tuesday, 20th August, 2024, may follow steps mentioned in the Notice of the AGM under Step 1: "Access to NSDL e-Voting system"(Above).
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Deputy Vice President and /or Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in

#### Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@titagarh.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@titagarh.in. If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/member may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

#### 1. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ Shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will not be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted

for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

#### 2. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/ folio number, email id, mobile number at investors@titagarh.in latest by p.m. (IST) on Friday, 23rd day of August, 2024.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.

8. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.

9. In case of joint holders, the Member whose names appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote during the AGM.

10. Members who need assistance before or during the AGM, can contact Mr. Amit Vishal, NSDL at the designated email ID: evoting@nsdl.co.in or call 1800 1020 990 / 1800 22 44 30.

30. The Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

31. The documents pertaining to all the special businesses set out in the Notice are available for inspection at the Corporate Office of the Company during business hours on all working days. Members seeking any information with regards to the financial statements or any matter to be placed at the AGM or to inspect such documents online can send an email to the Company at investors@titagarh.in

32. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, scrutinise the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman or a person authorised by him in writing, who shall countersign the same. The result of e-voting will be declared within the prescribed timeline as specified under the Act and Listing Regulations and the same, along with the consolidated Scrutiniser's Report will be placed on the Company's website at www.titagarh.in and on the website of NSDL at <https://www.evoting.nsdl.com>. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ('the Act')

### Item No. 4:

Shri Anil Kumar Agarwal (DIN: 01501767) was appointed as whole-time Director designated as Director (Finance) and Chief Financial Officer of the Company for a term of 5 years w.e.f. 29th May 2019 and the same was approved by the shareholders of the Company at their 22nd Annual General Meeting (AGM) held on 20th September 2019. During the year 2023-24, he was promoted as the Deputy Managing Director & CEO (Freight Rail Systems) of the Company.

The Board of Directors at its meeting held on 15th May 2024, pursuant to the recommendation of the Nomination and Remuneration Committee and Audit Committee at its meeting held on the afore mentioned date, has re-appointed Shri Anil Kumar Agarwal (DIN: 01501767), executive Director designated as Deputy Managing Director & CEO (Freight Rail Systems) [DMD & CEO (FRS)] of the Company, for a further period of 3 (three) years with effect from 29th May 2024, subject to the approval of the Members of the Company.

Shri Anil Kumar Agarwal as the DMD & CEO (FRS) of the Company, at present draws a remuneration of about Rs.1,92,00,400 per annum pursuant to the Supplementary Agreement dated 20th December, 2023 read with Original Agreement dated 30th May, 2019 and Supplemental Agreement dated 8th June, 2021 details of which are as below:

Salary- Basic- Rs. 500,000, HRA- Rs. 2,50,000, Special Allowance- Rs. 3,51,400, Value of perquisite (car) or fixed – Rs. 31,250, Reimbursements of expenses for car running & driver (fixed) – Rs. 50,000, and PF Contribution – Rs. 60,000, Gratuity – Rs. 24,050, Leave Benefit – Rs. 41,667, Fixed CTC per month- Rs. 13,08,367, i.e. Rs. 157,00,400 per annum, plus Performance linked incentive Rs. 35,00,000, and as such the Total CTC per annum is Rs. 1,92,00,400, plus value of other perquisites as per the Company's Rules, including exercise of ESOP, if any. The remuneration above shall be subject to increase at the rate of 10% thereof per annum and the first revision will take place from 1st April, 2025 and the second from 1st April, 2026.

In the event of inadequacy or loss during the tenure of the aforementioned Director he will be paid the remuneration as stipulated by the prevailing provisions of the Act provided the same shall not be below the remuneration stated herein. The other terms and conditions in details are mentioned in the Service Agreement executed between the Company and Shri Anil Kumar Agarwal and the same will be available for inspection at the registered office of the Company till the date AGM.

Shri Anil Kumar Agarwal holds a bachelor's degree in commerce from Calcutta University and is a qualified Chartered Accountant from the Institute of Chartered

Accountants of India (ICAI) and a Cost Accountant from the Institute of Cost Accountants of India. He has rich experience of over 20 years in finance, accounts and other corporate functions.

The remuneration payable to Shri Anil Kumar Agarwal is in accordance with the provisions of Section 196 and 197 read with Schedule V and other applicable provisions of the Companies Act 2013.

The additional details pursuant to Schedule V of the Companies Act, 2013 and Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and SS-2 (Secretarial Standard on General Meeting) are set out at the end of this Notice.

The Board recommends the Special Resolution set out in the Notice under Item No. 4 in relation to the re-appointment of Shri Anil Kumar Agarwal (DIN: 01501767), executive Director designated as DMD & CEO (FRS) of the Company, for approval by the members of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives, except Shri Anil Kumar Agarwal and his relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice.

### Item No. 5:

Shri Prithish Chowdhary (DIN: 08509158) was appointed as Non-Executive Director of the Company on 1st January 2021 and subsequently appointed as a whole-time Director of the Company designated as Director (Marketing and Business Development), for a term of 5 (five) years with effect from 13th August 2022 duly approved by the shareholders in the 25th AGM held on 15th September 2022.

During the year 2023-24, he was assigned additional role of Deputy Chief Executive Officer of the Passenger Rail Systems (PRS) business vertical of the Company. He has demonstrated excellent leadership skills and the PRS has received substantial boost owing to his innovative and youthful ideas implemented successfully. Further, he has been instrumental in building relationships across clientele (both government and non-government), business generation in all verticals. The Company will benefit by his elevation to the position of Deputy Managing Director (DMD). Considering the above and pursuant to the recommendation of the Nomination and Remuneration Committee and Audit Committee, the Board approved his elevation to the position of DMD of the Company and revision in remuneration w.e.f. 15th May, 2024, for the remaining period of his present term till 12th August 2027, subject to the approval of the shareholders of the Company. Details of his revised remuneration are as follows:

Salary- Basic- Rs. 350,000, HRA- Rs. 175,000 or accommodation as included in perquisites, Special Allowance- Rs. 2,45,980, Value of perquisite (car) or fixed – Rs. 31,250, Reimbursements of expenses for car running & driver (fixed) – Rs. 50,000, and PF Contribution- Rs. 42,000, Gratuity – Rs. 16,835, Leave Benefit – Rs. 29,167, Fixed CTC per month- Rs. 9,40,232, i.e. Rs. 1,12,82,780 per annum, plus Performance linked incentive Rs. 25,00,000 in a year and as such the Total CTC per annum is Rs. 137,32,780, plus value of other perquisites as per the Company's Rules. He has been drawing remuneration of about Rs. 57.13 Lakhs at the earlier rate and shall be paid the above remuneration set out above w.e.f. 15th May, 2024 after approval the members.

In the event of inadequacy or loss during the tenure of the aforementioned Director he will be paid the remuneration as stipulated by the prevailing provisions of the Act provided the same is not less than the remuneration approved hereby. The other terms and conditions are mentioned in the Supplemental Service Agreement executed between the Company and Shri Prithish Chowdhary and the same will be available for inspection at the registered office of the Company till the date AGM.

The remuneration payable to Shri Prithish Chowdhary is in accordance with the provisions of Section 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013.

The additional details pursuant to Schedule V of the Companies Act, 2013 and Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 (Secretarial Standards on General Meeting) are set out at the end of this Notice.

The Board recommends the Special Resolution set out in the Notice under Item No. 5 in relation to the revision in remuneration of Shri Prithish Chowdhary, Deputy Managing Director of the Company, for approval by the members of the Company.

Shri Jagdish Prasad Chowdhary (Executive Chairman), Shri Umesh Chowdhary (Vice Chairman & Managing Director) and Smt. Rashmi Chowdhary (Non-Executive Director) and their relatives are deemed to be concerned or interested, financially or otherwise in the Resolution set out in Item No. 5 of the Notice.

Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their

relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions set out at Item No. 5 of the Notice.

### Item No. 6:

Pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (referred hereinafter as Listing Regulations), consent of the members by way of special resolution is required for appointment or continuation of a Non-executive Director, who has attained the age of 75 years.

Shri Sushil Kumar Roongta (DIN: 00309302) was appointed as Non-executive Independent Director of the Company by the members at their 24th Annual General Meeting held on 27th September, 2021 for a term ending on 31st December, 2025. Shri Sushil Kumar Roongta will attain the age of 75 years from 9th May, 2025 and approval of members is required for the continuation of his directorship (Non-executive Independent) from the day he attains the age of 75 years till the expiry of his current term on 31st December, 2025.

The Board considers that his continued association with the Company would be beneficial for the Company and therefore it is deemed to avail his services as an Independent Director.

Accordingly, the Board recommends the resolution set forth at Item No.6 of the Notice for approval of the members.

None of the Directors or Key Managerial Personnel (KMP) or their relatives save and except Shri Roongta & his relatives to the extent of his appointment, are in any way concerned or interested in the Resolution set out at Item No. 6 of the Notice.

### Item No. 7:

Pursuant to the recommendation of Audit Committee and approval of the Board at their respective meetings held on 15th May 2024, M/s M. R. Vyas and Associates, Cost Accountants have been appointed as Cost Auditor of the Company for the financial year 2024-2025 at a remuneration of Rs. 3,00,000/- (Rupees Three Lakh only). Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditor is to be ratified by the shareholders.

None of the Directors or Key Managerial Personnel (KMP) or their relatives are in any way concerned or interested in the Resolution set out in Item no. 7 of the Notice.

By Order of the Board

Dinesh Arya

Company Secretary & Chief Compliance Officer

M. No. FCS 3665

Registered Office:

Poddar Point, 10th Floor,  
113, Park Street Kolkata -700016  
July 30, 2024

**Detail of Directors seeking Appointment/ Re-appointment/ variation in terms of remuneration at the Annual General Meeting:**

Particulars	Shri Umesh Chowdhary	Shri Anil Kumar Agarwal	Shri Prithish Chowdhary
Director Identification Number (DIN)	00313652	01501767	08509158
Designation and Category of Director	Vice Chairman and Managing Director Executive Director	Deputy Managing Director & CEO (Freight Rail Systems) Executive Director	Deputy Managing Director Executive Director
Date of Birth and age	24/04/1974 (50 years)	05/07/1975 (49 years)	31/05/2001 (23 years)
Date of Appointment as Director	03/07/1997	29/05/2019	01/01/2021
Qualifications	B. Com	B. Com (Hons), FCA, ACMA	Qualified International Baccalaureate from Le Rosey Institute, Geneva
Expertise in Specific Functional Areas	Management leadership with more than 30 years of experience in manufacturing sector.	Rich experience of over 25 years in finance, accounts, and other corporate functions.	He has been instrumental in building relationships across clientele (both government and non-government), business generation in all verticals.
Terms and conditions of re-appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013	Re-appointment in terms of Section 152(6) of the Companies Act, 2013	Not Applicable
Remuneration last drawn (Rs.) [During FY 2023-24]	Refer Corporate Governance Report	Refer Corporate Governance Report	Refer Corporate Governance Report
Remuneration proposed to be paid (Rs.)	No approval sought for remuneration	Refer Explanatory Statement	Refer Explanatory Statement
Number of Meetings of the Board attended	During 2023-24	14	14
	During 2024 -25 (till date)	2	2
Directorship held in other companies (excluding foreign companies)	1. Titagarh Capital Management Services Private Limited 2. West Bengal Industrial Development Corporation Limited 3. Shivaliks Mercantile Private Limited 4. West Bengal State Electricity Distribution Company Limited	1. Ramkrishna Titagarh Rail Wheels Limited	1. Titagarh Capital Management Services Private Limited 2. Titagarh Logistics Infrastructures Private Limited 3. Ramkrishna Titagarh Rail Wheels Limited 4. Titagarh Enterprises Limited
Memberships / Chairmanships of Committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee)	Nil	Nil	Nil

Name of listed entities from which the person has resigned in the past three years (excluding foreign companies)	Nil	Nil	Nil
Disclosure of relationships between directors	Shri Umesh Chowdhary is related to Mr. J.P. Chowdhary, Executive Chairman, and Mrs. Rashmi Chowdhary, Non-Executive Director and Mr. Prithish Chowdhary, Deputy Managing Director	Shri Anil Kumar Agarwal is not related to any Director of the Company.	Shri Prithish Chowdhary is related to Mr. J.P. Chowdhary, Executive Chairman, Mr. Umesh Chowdhary, Vice Chairman & Managing Director and Mrs. Rashmi Chowdhary, Non-Executive Director
No. of shares held in the Company (as on 30 <sup>th</sup> July, 2024)	77,530 equity shares	100,000 equity shares	Nil



I. GENERAL INFORMATION				
Nature of Industry	Rail Rolling Stock, Defence, Shipbuilding, Heavy Engineering, and Infrastructure			
Date or expected date of commencement of commercial production	The Company was incorporated on 3 <sup>rd</sup> July 1997 in the State of West Bengal under the Companies Act 1956. Further, the Company had commenced business from 11 <sup>th</sup> July 1997.			
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable			
	(Rs. in lakhs)			
Financial performance based on given indicators		2023-24	2022-23	2021-22
	Total Income	3,89,897.21	2,82,451.29	1,51,357.40
	Net Profit/ (Loss)	29,690.68	10,336.64	3,348.77
Foreign investments or collaborations if any	Not applicable			
II. INFORMATION ABOUT MANAGERIAL PERSONNEL				
Name	Shri Anil Kumar Agarwal	Shri Prithish Chowdhary		
Background Details	Shri Anil Kumar Agarwal holds a bachelor's degree in commerce from Calcutta University and is a qualified Chartered Accountant from the Institute of Chartered Accountants of India (ICAI) and a Cost Accountant from the Institute of Cost Accountants of India (ICMAI). He was appointed as a whole-time Director of the Company on 29 <sup>th</sup> May 2019 and designated as Director (Finance) & CFO and on 20 <sup>th</sup> December 2023 he was elevated to be Deputy Managing Director & CEO (Freight Rail Systems) of the Company.	Shri Prithish Chowdhary is a qualified International Baccalaureate from Le Rosey Institut, Geneva and has completed his B. Com from St. Xavier's College Kolkata. He was appointed as Non-Executive Director of the Company on 1 <sup>st</sup> January 2021 and subsequently appointed as a whole-time Director of the Company, designated as Director (Marketing and Business Development). During 2022-23, he was assigned additional role of Deputy CEO of the Passenger Rail Systems vertical of the Company. On 15 <sup>th</sup> May 2024 he was elevated to Deputy Managing Director of the Company.		
Past remuneration	Refer Corporate Governance Report	Refer Corporate Governance Report		
Recognition or awards	He was awarded the best CFO award by the then Finance Minister – Shri Pranab Mukherjee.	He is a member of the Indian Chamber of Commerce and represents the Company as its nominee in Confederation of Indian Industry.		

	Shri Anil Kumar Agarwal as DMD & CEO (FRS) is overall incharge of the FRS vertical including generation of business, performance of the vertical as well as such other duties/ responsibilities as may be assigned to him by the Board of Directors. He will function subject to superintendence and control of the Board of Directors. He has been re-appointed as Deputy Managing Director & CEO (Freight Rail Systems) of the Company w.e.f 15 <sup>th</sup> May 2024. He reports to the Vice Chairman & Managing Director and Executive Chairman for day to day affairs of the Company.	Shri Prithish Chowdhary as DMD shall be responsible for day to day affairs of the Company and exercise such powers as may be given to him by the Board of Directors (the Board) and shall function subject to superintendence and control of the Board. He reports to the Vice Chairman & Managing Director and Executive Chairman of the Company. He has been elevated to Deputy Managing Director of the company w.e.f. 15 <sup>th</sup> May 2024.
Remuneration proposed	Total CTC of Rs. 1,92,00,400 per annum plus value of other perquisites as per the Company's Rules, with such increase as mentioned in explanatory statement.  (The detailed breakup of the proposed remuneration is mentioned in the Service Agreement as executed between Shri Anil Kumar Agarwal and the Company)	Total CTC of Rs. 137,32,780 per annum plus value of other perquisites as per the Company's Rules.  (the detailed components of the proposed remuneration are mentioned in the Supplemental Service Agreement as executed between Shri Prithish Chowdhary and the Company)
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his region)	The proposed remuneration is comparable with the remuneration drawn by the peers and is necessitated due to complexities of the business.	The proposed remuneration is comparable with the remuneration drawn by the peers and is necessitated due to complexities of the business.
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel if any	Apart from remuneration, he would be entitled to ESOP pursuant to the ESOP Scheme of the Company. He has no relationship with any other managerial personnel.	He shall be entitled to the remuneration only. Shri Prithish Chowdhary, Deputy Managing Director of the Company is the son of Shri Umesh Chowdhary, Vice Chairman & Managing Director and Sm. Rashmi Chowdhary, Non-Executive Director. He is also grandson of Shri Jagdish Prasad Chowdhary, Executive Chairman.
III. OTHER INFORMATION		
Reasons of loss or inadequate profits	Not Applicable	
Steps taken or proposed to be taken for improvement	The Company is a leading rolling stock manufacturer in India and has had substantial growth in all key parameters of performance over the past 3 years.	
Expected increase in productivity and profits in measurable terms	The Company has bagged various esteemed orders during last about 18 months and has recorded suitable increase in productivity. Further, the Company has achieved higher profits than the previous two years as set out hereinabove.	

#### IV. DISCLOSURES

The following disclosures form part of the "Corporate Governance Report" which is an integral part of the Board of Directors' Report of the Company for the FY 2023-2024:

- (i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pensions etc. of all the Directors.
- (ii) Details of fixed component and performance linked incentives along with performance criteria.
- (iii) Service contracts, notice period, severance fees.
- (iv) Stock option details, if any and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.