

Cimmco Limited



REGISTERED OFFICE
756 ANANDAPUR
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CIN: L28910WB1943PLC168801

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To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400051

August 29, 2016

Re: Outcome of the Board Meeting held on August 22, 2016

Dear Sir,

We refer to your email dated 24.08.2016 on the subject and submit below our reply ad seriatim:

1. Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;

- Titagarh Agrico Private Limited (Transferor Company) and Cimmco Limited (Transferee Company)

-Turnover for FYE 31/03/2016: Transferor Company: Rs.501.14 lacs and Transferee Company: Rs.6718.82 lacs

2. Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";

-The Transferor Company is wholly subsidiary of the Transferee Company's holding Company, however, merger is not a related party transaction since the same is subject to sanction of the High Court. Both the Transferor as well as Transferee Companies have independent directors on their respective Boards. As regards the approval by the shareholders, if there is any restriction on the related parties by the applicable law from participating in the voting, the compliance would be accordingly met.

3. Area of business of the entity (ies);

-Transferor Company: Manufacture of Tractors/Agriculture Implements

-Transferee Company: Manufacture of railway wagons, engineering goods and machinery of all kinds.

4. Rationale for amalgamation/ merger;

Apart from the facilities of both the companies being situated at the same place, better, efficient and economical management, control and running of the businesses of both the companies, administrative convenience and to obtain advantages of economies of scale and to pool the resources for growth, development and diversification of the businesses of the companies, i.e. the strategic, financial and managerial benefits, is the rationale for the proposed merger.



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5. In case of cash consideration amount or otherwise share entitlement/exchange ratio;

- Would be intimated in due course.

6. Brief details of change in shareholding pattern (if any) of listed entity.

- Would be intimated in due course.

We would request you to note that the process of merger has just started and valuation report, swap ratio and draft Scheme of Amalgamation etc. would be available in due course and you will be intimated as soon as the said information is available.

Thanking you,

Yours faithfully,
For Cimmco Limited


Dipankar Ganguly
Company Secretary

