



June 12, 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: TWL

Dear Madam/ Sir,

Subject: Notice of Extra-Ordinary General Meeting

Further to our letter dated 10th June, 2023 and pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') & SEBI Circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015 ("SEBI Circular"), we hereby submit the Notice of Extra-Ordinary General Meeting (EGM) dated 10th June, 2023, of the Company, scheduled to be held on Tuesday, 4th July, 2023 at 11.00 A.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) for seeking necessary approval of the members for issuance of up to 76,00,000 (Seventy Six Lakh) Equity Shares of face value Rs. 2/- each, on a preferential basis for cash at a price of Rs. 380/- (Rupees Three Hundred and Eighty Only) per Share aggregating upto Rs. 288,80,00,000/- (Rupees Two Hundred and Eighty Eight Crore Eighty Lakh only), including premium of Rs. 378/- (Rupees Three Hundred and Seventy Eight) per Equity Share to SMALLCAP WORLD FUND INC. ("**Proposed Allottee**"), to be passed through the mode of remote e-voting and e-voting at the EGM through electronic voting system.

In compliance with Section 108 of the Act and other applicable provisions of the Companies Act, 2013 read with the applicable Rules, Listing Regulations, the provisions of relevant MCA Circulars and other law(s) as applicable, the Company is providing e-voting facility to the shareholders, whose names appear in the Register of Members / List of Beneficial Owners as on Tuesday, 27th June, 2023 ("Cut-Off Date"), to cast their votes electronically on the resolution as set forth in the EGM Notice, using remote e-voting system as well as e-voting at the EGM through electronic voting system. The Company has engaged the services of National Securities Depository Limited (NSDL) for this purpose.

Further, in accordance with the provisions of the relevant MCA Circulars, the Company will send the EGM Notice alongwith Explanatory Statement by electronic mail only to all its shareholders who have registered their email addresses with the Company or depository / depository participants.

The facility of e-voting will be available for the following period:

Commencement of e-voting: Friday, 30th June, 2023 at 9:00 a.m. (IST)
End of e-voting: Monday, 3rd July, 2023 at 5:00 p.m. (IST)

TITAGARH RAIL SYSTEMS LIMITED

(Formerly Titagarh Wagons Limited)

CIN: L27320WB1997PLC084819

Registered Office: Titagarh Towers, 756 Anandapur, E.M Bypass, Kolkata 700107, India
Phone:+91 33 40190800 Fax: +91 33 41090823 E mail: corp@titagarh.in; Web: www.titagarh.in



The Notice is also being made available on the website of the Company at www.titagarh.in and on the website of NSDL at www.evoting.nsdl.com.

We request you to take the same on record.

Thanking You.

Yours faithfully,
For Titagarh Rail Systems Limited
(formerly Titagarh Wagons Limited)

Dinesh Arya
Company Secretary
M. No. FCS 3665

Enclosure: As stated above

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CIN: L27320WB1997PLC084819

Regd. Off: Titagarh Towers, 756, Anandapur, E.M. Bypass, Kolkata-700107
Tel: 91 33 40190800; E-mail: investors@titagarh.in; Website: www.titagarh.in

NOTICE

Dear Shareholder(s),

NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF TITAGARH RAIL SYSTEMS LIMITED (FORMERLY KNOWN AS TITAGARH WAGONS LIMITED) WILL BE HELD ON TUESDAY, JULY 04, 2023 AT 11.00 A.M. THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO VISUAL MEANS (OAVM) AT THE REGISTERED OFFICE OF THE COMPANY AT 756, ANANDAPUR, E.M. BYPASS, KOLKATA-700107 TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

1. Issue of Equity Shares of the Company on Preferential Basis:

To consider, and, if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the **“Companies Act”**) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered into with BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed (**“Stock Exchanges”**), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (**“SEBI”**), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), as amended, the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (**“Takeover Regulations”**) as amended, the Foreign Exchange Management Act, 1999 as amended the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Reserve Bank of India (**“RBI”**), Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, RBI, Stock Exchange, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies to the extent applicable and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), the Board be and is hereby authorized, on behalf of the Company, to create, issue, offer and allot, from time to time and in one or more tranches on a preferential basis, up to 76,00,000 (Seventy Six Lakh) Equity Shares of face value of Rs.2/- (Rupees Two Only), for cash, at an issue price of Rs. 380/- (Rupees Three Hundred and Eighty Only) per Equity Share including premium of Rs. 378/- (Rupees Three Hundred and Seventy Eight) per Equity Share, determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 288,80,00,000/- (Rupees Two Hundred and Eighty Eight Crore Eighty Lakh only) to the below mentioned proposed allottee (**“Proposed Allottee/ Investor”**) and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI ICDR Regulations, or other applicable laws in this regard through offer letter and/or circular and/or information memorandum and/or private placement memorandum and/or such other documents / writings, on such terms and conditions and in such manner, as the Board may, in its absolute discretion think fit (**“Preferential Issue”**):

Sr. No.	Name of the Proposed Allottee/ Investor	PAN	Category (Promoter and Promoter Group/ Non - Promoter)	Maximum No. of Equity Shares to be allotted
1	SMALLCAP WORLD FUND INC.	AABCS3581L	Non-Promoter	76,00,000
	Total			76,00,000

*Smallcap World Fund Inc. is a fund registered with SEBI as a foreign portfolio investor (**“FPI”**).*

RESOLVED FURTHER THAT the '**Relevant Date**', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of the Equity Shares proposed to be allotted to the Proposed Allottee is June 2, 2023 (i.e. being the preceding working day to the date, which is 30 days prior to the date of shareholders' meeting which is scheduled on July 4, 2023).

RESOLVED FURTHER THAT the Equity Shares to be issued to the Proposed Allottee in the Preferential Issue shall be listed on the Stock Exchanges where the existing Equity Shares are listed, subject to the receipt of necessary permissions and approvals from the Stock Exchanges.

RESOLVED FURTHER THAT for the purpose of giving effect to the Preferential Issue, the Board or any committee thereof, be and is hereby authorized to make an offer to the Proposed Allottee through private placement offer letter in Form PAS-4 as prescribed under the Companies Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, after passing of this shareholders' resolution with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchanges, receipt of the consideration as aforesaid and within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares to the Proposed Allottee under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws;

- The allotment of Equity Shares by the Company to the Investor pursuant to this resolution shall be made within a period of 15 (fifteen) days from the date of receipt of approval of the shareholders, provided that if any approval or permission by any regulatory authority/ Stock Exchanges/ the Central Government for allotment is pending, the period of 15 (fifteen) days shall be counted from the last date of receipt of such approval or permission, as specified under Regulation 170 of the SEBI ICDR Regulations.
- The Proposed Allottee shall be required to bring in 100% of the consideration, for the Equity Shares to be allotted, on or prior to the date of allotment thereof, from their respective bank account;
- The Equity Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations
- The Equity Shares to be allotted shall be listed on the Stock Exchanges, where the existing equity shares of the Company are listed, subject to receipt of necessary permissions and approvals from the Stock Exchanges.
- The Equity Shares so allotted to the Proposed Allottee under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted thereunder;
- Allotment of Equity Shares under the Preferential Issue shall only be made in dematerialized form;
- The allotment of Equity Shares is proposed to be completed within the time limit prescribed under Chapter V of the SEBI ICDR Regulations;
- The Equity Shares proposed to be issued shall rank *pari passu* with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared and/or any other corporate action/benefits, if any, for which the book closure or the record date falls in between.
- The issue and allotment of Equity Shares shall be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT the Company hereby takes note of the certificate dated June 10, 2023 from Sumantra Sinha (Membership No.: 11247), Practicing Company Secretary, certifying that the Preferential Issue of the Equity Shares is being made in accordance with the SEBI ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to the Preferential Issue, the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company and/or any Committee constituted by the Board for this purpose and/or Shri Umesh Chowdhary, Vice Chairman & Managing Director (CEO), Shri Anil Kumar Agarwal, Director (Finance) & CFO and Shri Dinesh Arya, Company Secretary & Chief Compliance Officer of the Company, be and are hereby authorized severally on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock

Exchanges for obtaining of in-principle approval for listing and trading of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, utilization of issue proceeds, signing of all deeds and documents entering into contracts, arrangements, agreements, appointment of intermediaries including monitoring agency, as applicable, as may be required without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the Board of Directors/Committee(s) of the Board, Shri Umesh Chowdhary, Vice Chairman & Managing Director (CEO), Shri Anil Kumar Agarwal, Director (Finance) & CFO, and Shri Dinesh Arya, Company Secretary & Chief Compliance Officer of the Company be and are hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the preferential issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized severally to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of directors or the Managing Director or any director(s) or any other Key Managerial Personnel or any other officer(s) of the Company.”

**By Order of the Board
For TITAGARH RAIL SYSTEMS LIMITED**

**Date: June 10, 2023
Place: Kolkata**

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

NOTES:

1. In compliance with the General Circulars 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021, No. 03/2022 dated May 5, 2022 and No. 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (“SEBI Circular”) read with all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and the general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM 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 EGM without restriction on account of first come first served basis.
4. In terms of Section 101 and 136 of the Act, read with the rules made thereunder, the Listed Companies may send the notice of EGM by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular 2021 read with Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62, Notice of EGM is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories.
5. In line with the MCA Circulars, the Notice calling the EGM alongwith the Explanatory Statement have been uploaded on the website of the Company at www.titagarh.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsd.com.
6. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the MCA Circulars the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.
8. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars.
9. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
10. The Company has been maintaining, inter alia, the statutory registers at its registered office. In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.
11. Any person, holding shares in physical form and non-individual shareholders, who acquire shares of the Company and become a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
12. In case of Individual Shareholders holding securities in demat mode and who acquire shares of the Company and become a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."
13. Members holding shares in physical mode and who have not registered/ updated their email addresses with the Company are requested to update their email addresses by submission of ISR-1 duly filled and signed and other relevant forms and supporting documents with the Company's RTA i.e. Maheshwari Datamatics Pvt. Ltd., at mdpldc@yahoo.com or to the Company at investors@titagarh.in. Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participants as per process advised by the Depository Participants.
14. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:**

The remote e-voting period begins on Friday, June 30, 2023 at 09:00 A.M. and ends on Monday, July 03, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, June 27, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being June 27, 2023.

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.

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"> 1) Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' 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 "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL 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 & voting during the meeting. 2) If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp

	<p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ 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 hold 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 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.</p> <p>4) Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  App Store  Google Play</div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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.</p>

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 evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on 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 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 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.

15. General Guidelines for shareholders

- i. 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 csskgoyal@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- ii. 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.
- iii. 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.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.co.in

16. 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:

- i. 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
- ii. 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 shareholders 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**.
- iii. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
- iv. 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.

17. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM 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 EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
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 EGM shall be the same person mentioned for Remote e-voting.

18. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM 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" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join 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/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investors@titagarh.in. The same will be replied by the company suitably.
6. Shareholders who wish to express their views/have queries on the official business proposed to be transacted at the EGM are requested to send in their queries, if any in advance mentioning their name, demat account number to investors@titagarh.in latest by 1.00 PM (IST) on June 30, 2023.

EXPLANTORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1:

In terms of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all the material facts relating to the Item No. 1 – Issue of Equity Shares on preferential basis to Non-Promoter category.

Pursuant to the provisions of relevant sections of the Companies Act, 2013, (herein referred to as the '**Companies Act**') including, without limitation, Sections 23(1)(b), 42 and 62(1)(c) of the Companies Act, and the Rules made thereunder, read with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), and other Rules/Regulations as made by Securities and Exchange Board of India, preferential issue of equity shares/ any other securities by the Company on a private placement basis, requires prior approval of the Members by way of a Special Resolution.

The Board at its meeting held on June 10, 2023 approved the proposed issue of up to 76,00,000 (Seventy Six Lakh) Equity Shares of face value Rs. 2/- each, on a preferential basis for cash at a price of Rs. 380/- (Rupees Three Hundred and Eighty Only) per Share aggregating upto Rs. 288,80,00,000/- (Rupees Two Hundred and Eighty Eight Crore Eighty Lakh only), including premium of Rs. 378/- (Rupees Three Hundred and Seventy Eight) per Equity Share, to the below mentioned proposed allottee ("**Proposed Allottee/ Investor**") in accordance with the provisions of the SEBI ICDR Regulations, the Companies Act, 2013, as amended on such terms and conditions and in such manner, as the Board may, in its discretion, think fit;

Sr. No.	Name of the Proposed Allottee/ Investor	PAN	Category (Promoter and Promoter Group/ Non - promoter)	No of Equity Shares proposed to be issued	Consideration payable (INR)
1	SMALLCAP WORLD FUND INC.	AABCS3581L	Non-Promoter	76,00,000	288,80,00,000

*Smallcap World Fund Inc. is a fund registered with SEBI as a foreign portfolio investor ("**FPI**").*

The Investor has agreed to subscribe to the proposed preferential issue and has confirmed its eligibility in terms of Regulation 159 of the SEBI ICDR Regulations.

Accordingly, in terms of the Companies Act and SEBI ICDR Regulations, consent of the Members is being sought for the raising of funds aggregating up to Rs. 288,80,00,000/- (Rupees Two Hundred and Eighty-Eight Crore Eighty Lakh Only) by way of issuance of up to 76,00,000 (Seventy Six Lakh) Equity Shares, for cash consideration by way of a preferential issue on a private placement basis to the Investor.

The disclosures as required to be made in the Explanatory Statement to the Notice of the Extra-Ordinary General Meeting in accordance with the provisions of the Companies Act, the SEBI (ICDR) Regulations and other applicable Regulations/ laws in relation thereto are as under:

a) Object of the Preferential Issue:

The Company's business is growing and the funds are required by the Company for the following objects.

1. Working Capital Requirement; and
2. General Corporate Purposes

(collectively, referred to hereinafter as the "**Objects**")

The Main Object Clause of Memorandum of Association of our Company enables us to undertake the existing activities and the activities for which the funds are being raised by us through the present Preferential Issue. Further, we confirm that the activities which we have been carrying out till date are in accordance with the Object Clause of our Memorandum of Association.

Utilization of proceeds of the Preferential Issue

The intended use of the proceeds of the Preferential Issue is as under: -

Sr. No	Particulars	Total estimated amount to be utilized (₹ in million)
1	Working Capital Requirements	2,248.00
2	General Corporate Purposes	640.00
	Total	2,888.00

On the basis of existing working capital requirement of the Company, the historical holding levels and the assumptions for our estimated working capital requirements, our Company proposes to utilize ₹2,248.00 million of the proceeds of the Preferential Issue in Fiscal 2024 and 2025, towards our estimated working capital requirements. The balance portion of our working capital requirement, if any, shall be met from internal accruals and short-term borrowings.

Our Company proposes to deploy the balance proceeds of the Preferential Issue, aggregating to Rs. 640 million, towards general corporate purposes as approved by our management from time to time, subject to such utilisation not exceeding 25% of the proceeds of the Preferential Issue, in compliance with applicable laws. Our fund requirements and deployment of the proceeds of the Preferential Issue are based on the internal management estimates and it may change subject to range gap shall not exceed +/- 10% of the amount specified for that object of size of the Preferential Issue in accordance with BSE Notice No. 20221213-47 and NSE Circular No. NSE/CML/2022/56 both dated December 13, 2022.

Schedule of Implementation and Deployment of Funds

We propose to deploy the proceeds of the Preferential Issue in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below.

(in ₹ million)

Particulars	Amount to be funded from the proceeds of the Preferential Issue	Estimated deployment of the proceeds during Fiscal 2024	Estimated deployment of the Net Proceeds during Fiscal 2025
Working Capital Requirements	2,248.00	1,000.00	1,248.00
General Corporate Purposes	640.00	640.00	-
Total Net Proceeds	2,888.00	1,640.00	1,248.00

The Company shall also disclose the mode in which the proceeds of the Preferential Issue will be kept till the time of utilisation of the proceeds of the Preferential Issue: Our fund requirements and deployment of the Net Proceeds are based on the internal management estimates as per our business plan based on current market conditions. Further, if the proceeds are not utilised (in full or in part) for the Objects during the period stated above, the remaining proceeds shall be utilised in subsequent periods in such manner as may be determined by our Company, in accordance with applicable law.

Additional disclosures stipulated by BSE Notice No. 20221213-47 and NSE Circular No. NSE/CML/2022/56 both dated December 13, 2022 and appointment of a SEBI registered Credit Rating Agency as monitoring agency for monitoring the use of proceeds of the Preferential Issue

The disclosures above are in accordance with the said notice/circular and the Company will appoint a Credit Rating Agency duly registered with the SEBI as the monitoring agency in this respect. The Monitoring Agency shall submit a report to our Board as required under Regulation 162A of the SEBI ICDR Regulations. The Company will disclose the utilization of the Net Proceeds under a separate head in our balance sheet along with the relevant details, for all such amounts that have not been utilized. The Company will indicate instances, if any, of unutilized Net Proceeds in the balance sheet of the Company for the relevant Financial Years.

b) Maximum number of Equity Shares to be issued & the price or price band at which the allotment is proposed:

The Company proposes to issue up to 76,00,000 (Seventy Six Lakh) Equity Shares at Rs. 380/- (Rupees Three Hundred and Eighty Only) each, including a premium of Rs. 378/- (Rupees Three Hundred and Seventy Eight Only) per Equity Share to the Investor, aggregating to up to Rs. 288,80,00,000/- (Rupees Two Hundred and Eighty Eight Crore Eighty Lakh only). Please refer to Paragraph d) below for the basis for calculating the price for the preferential issue.

c) Relevant Date

The "Relevant Date" as per SEBI (ICDR) Regulations for the determination of the minimum price for Equity Shares to be issued is fixed as Friday, June 02, 2023 being the preceding working day to the date 30 (thirty) days prior to the date of this Extraordinary General Meeting to approve the Preferential Issue.

d) Basis on which the price has been arrived at:

The Equity Shares of Company are listed and frequently traded on the BSE Limited and the National Stock Exchange of India Limited (collectively referred to as the '**Stock Exchanges**'). For the purposes of computation of the issue price per equity share, NSE is the Stock Exchange that has higher trading volume during the preceding 90 Trading Days prior to the Relevant Date has been considered.

In accordance with the Regulations 164(4) of the SEBI ICDR Regulations, the price per equity share, to be issued, is fixed at ₹ 380 (Rupees Three Hundred and Eighty Only), being not less than the 10 trading days' volume weighted average price of the related equity shares of the Company quoted on the recognized stock exchange being NSE, preceding the relevant date being June 02, 2023 i.e. ₹ 347.68 per Equity Share.

Since the Equity Shares of the Company have been listed on the recognized Stock Exchanges for a period of more than 90 Trading Days prior to the Relevant Date, it is not required to re-compute the issue price per Equity Share and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1) (g) and (h) of the SEBI ICDR Regulations.

e) Intention of Promoters / Directors / key management personnel to subscribe to the offer:

Promoters / Directors / key management personnel of the company do not intend to participate by subscribing in the present offer. The preferential issue is being made to the Non-Promoter or Public Category of the Company as mentioned hereunder.

f) The Shareholding pattern before and after the Preferential Issue:

The shareholding pattern of the Company pre and post the preferential allotment, is given below:

	Category of Shareholder	Pre-issue		Post-Issue	
		No. of shares held	% on Total Holding	No. of shares held	% on Total Holding
A. Shareholding of Promoter and Promoter Group					
	Indian:				
	Individual	1,30,00,437	10.87	1,30,00,437	10.22
	Bodies Corporate	2,59,80,075	21.73	2,59,80,075	20.43
	Trust	1,82,01,875	15.22	1,82,01,875	14.31
	Foreign Promoters	-	0.00	-	0.00
	Sub Total (A)	5,71,82,387	47.82	5,71,82,387	44.96
B. Public Shareholding					
	<i>Institutions</i>				
	Mutual Funds / UTI/ Banks/ FIs	1,12,68,039	9.42	1,12,68,039	8.86
	Foreign Institutional Investors	82,92,509	6.94	1,58,92,509	12.50
	Sub-Total (B1)	1,95,60,548	16.36	2,71,60,548	21.36
	<i>Non-institutions</i>				
	Bodies Corporate	89,16,983	7.46	89,16,983	7.01
	Individuals	3,26,69,155	76.28	3,26,69,155	25.69
	Non Resident Indians	11,53,760	0.96	11,53,760	0.91
	Foreign Company	88,256	0.07	88,256	0.07
	Sub-Total (B2)	4,28,28,154	35.82	4,28,28,154	33.68
	GRAND TOTAL (A)+(B1)+(B2)	1,19,571,089	100.00	12,71,71,089	100.00

Notes:

(1) The pre-issue shareholding pattern is as on the latest BENPOS date i.e. June 09, 2023.

(2) Post shareholding structure may change depending upon any other corporate action in between.

g) The proposed time within which the preferential issue shall be completed:

In accordance with Regulation 170 of the SEBI ICDR Regulations, the Company shall complete the allotment of the Equity Shares to the Investor within a period of 15 (Fifteen) days from the date of passing of this resolution.

h) Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

During the year, no preferential allotment has been made to any person as of the date of this Notice.

- i) **The identity of (the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control) the proposed allottee, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Issue:**

Sr. No	Name of the Proposed Allottee	Present holding		Proposed issue of Equity Shares	Post Issue Holdings	
		Shares	%		Shares	%
1	SMALLCAP WORLD FUND INC.*	0	0	76,00,000	76,00,000	5.98

*Smallcap World Fund Inc. is a fund registered with SEBI as a FPI.

Details of the ultimate beneficial owners who ultimately control aforesaid proposed allottee

Sr. No.	Name of the proposed allottee	Ultimate Beneficial Owners and/or natural person who ultimately control
1	SMALLCAP WORLD FUND INC.	None*

* In absence of natural person, Ms. Julie E. Lawton been identified as relevant natural person/beneficial owner.

The allotment of Equity Shares would not result in any change in the control or management of the affairs of the Company.

j) Undertakings

- The Company is eligible to make the Preferential Issue to the Proposed Allottee under Chapter V of the SEBI ICDR Regulations.
- As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- None of the Company, its Directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India and as defined under the SEBI ICDR Regulations.
- None of its Directors or Promoters is fugitive economic offenders as defined under the SEBI ICDR Regulations.
- As the amount for which the funds are being raised by way of preferential issue on a private placement basis exceed Rupees One Hundred Crores, the Company shall appoint a Monitoring agency terms of Regulation 162A of the SEBI ICDR Regulations.
- None of the allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date. The current and proposed status of the allottee(s) post the preferential issues shall be as under:

Name of Allottee(s)	Current Status	Post Allotment Status
SMALLCAP WORLD FUND INC.	Non Promoter and Public Category	Non Promoter and Public Category

- k) **Disclosures specified in Schedule VI of SEBI ICDR Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or fraudulent borrower:**

Not Applicable

- l) **Payment and conversion terms:**

Full consideration shall be paid by the Proposed Allottee before the time of allotment of such shares.

- m) **Lock-In:**

- The Equity Shares to be allotted on preferential basis shall be locked-in as prescribed under the provisions of Chapter V of the SEBI ICDR Regulations.
- The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

- n) **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not Applicable

- o) **The class or classes of persons to whom the allotment is proposed to be made:**

Non-Promoter and Qualified Institutional Buyers

- p) **Certificate of Practicing Company Secretary:**

Sumantra Sinha, Practicing Company Secretary have certified that the Equity Shares through Preferential Issue on private placement basis is being made in accordance with the requirements contained in SEBI ICDR Regulations and shall be place before the shareholders in the meeting.

A copy of the certificate will also be open for inspection at the Registered Office of the Company from 11.00 a.m. to 4.00 p.m. on any working day upto the date of the meeting and is hosted on the Company's website and is accessible at the Registered Office of the Company at Titagarh Towers, 756 Anandapur, EM Bypass, Kolkata-700107.

As it is proposed to issue and allot the aforesaid allotment of Equity Shares on private placement basis through Preferential Issue, special resolution is required to be approved by members pursuant to the provisions of Section 42 and 62 of the Companies Act, 2013 and Chapter V of the SEBI ICDR Regulations. Your Directors, therefore, recommend the resolution for your approval.

None of Promoters, Promoter Group, Directors, any other Key Managerial Person(s) of the Company and their relatives have any pecuniary interest in the said resolution.

As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the relevant stock exchanges on which the Equity Shares are listed under the provisions of the SEBI Listing Regulations.

**By Order of the Board
For TITAGARH RAIL SYSTEMS LIMITED**

**Date: June 10, 2023
Place: Kolkata**

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