



24th September, 2015

To,
The Secretary,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI - 400 001

Scrip Code : 532966

The Secretary,
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
MUMBAI - 400 051
NSE Symbol : TWL(EQ)

Dear Sir,

Sub: Outcome of the Board of Directors Meeting held on 24th September, 2015 - Scheme of Amalgamation of wholly owned subsidiaries with Titagarh Wagons Limited

The Board of Directors of the Company at its Meeting held today have, inter alia, approved a Scheme of Amalgamation of its following owned subsidiaries with Titagarh Wagons Limited ("the Company"):

- 1 Cimmco Equity Holdings Private Limited
- 2 Titagarh Marine Limited alongwith its two wholly owned subsidiary companies Corporate Shipyard Private Limited and Times Marine Enterprises Limited

pursuant to the provisions of Sections 391 to 394 and other applicable provisions of the Companies Act 1956 (including any statutory modification, re-enactment or amendment thereof) ('the Scheme') as per terms and conditions mentioned in the Scheme placed before the Board.

The Scheme is approved by the Board subject to the requisite approval of the members of the Company as may be directed by the Hon'ble High Court of Judicature at Kolkata and subject to all such requisite approvals from the relevant regulatory authorities and sanction of the Hon'ble High Court of Judicature at Kolkata.

The salient features of the proposed Scheme are as under:

- 1 The Appointment Date of the Scheme would be 1st April 2015
- 2 All assets and liabilities of the amalgamating companies are to be transferred and vested in the Company.
- 3 No Shares of the company will be issued on amalgamation since the amalgamating companies are its wholly owned subsidiaries.

Kindly take the above on record.

Yours faithfully,

For Titagarh Wagons Limited


Dinesh Arya

Company Secretary

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