



6th July, 2017

BSE Limited
Department of Corporate Services-CRD
1st Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001
Scrip Code: 532966

The Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, Bandra- Kurla Complex
Bandra(E), Mumbai-400051
Scrip Code TWL

Re: Intimation of Postal Ballot

Dear Sirs,

We wish to inform you that pursuant to Section 110 of the Companies Act, 2013 ('the Act') read with the Companies (Management and Administration) Rules, 2014 and Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Company will be conducting postal ballot for obtaining approval of the shareholders for which notices were dispatched on Thursday, 6th July, 2017.

We enclose a copy each of the Notice of postal ballot seeking the shareholder's consent to increase in the limit under Section 186 of the Act from the present Rs. 1000 crores to Rs. 2500 crores ('the limit') and to invest/furnish security etc. in /for the Company's subsidiary to the extent mentioned in the Notice, within the limit; postal ballot form, consent of scrutinizer and calendar of events.

We request you to take this on record.

Thanking you,
Yours faithfully,

For TITAGARH WAGONS LIMITED


Dinesh Arya
Company Secretary

Encl: as above

TITAGARH WAGONS LIMITED

CIN: L27320WB1997PLC084819

Registered & Corporate Office: Titagarh Towers, 756 Anandapur, E. M. Bypass, Kolkata - 700 107, India
Phone : +91 33 4019 0800 | Fax: + 91 33 4019 0823 | Email : corp@titagarh.in | Web: www.titagarh.in



TITAGARH WAGONS LIMITED [CIN L27320WB1997PLC084819]

Titagarh Towers

756, Anandapur, E M Bypass, Kolkata 700 107
Phone: 91 33 4019 0800, Fax: 91 33 4019 0823
Email ID: corp@titagarh.in, Website: www.titagarh.in

POSTAL BALLOT NOTICE

Dear Shareholders,

NOTICE is hereby given that the following Resolutions are circulated herewith for approval of the members of Titagarh Wagons Limited ("the Company") to be accorded by Postal Ballot in accordance with the provisions of Section 110 of the Companies Act, 2013 ('the Act'), read with the Companies (Management and Administration) Rules, 2014.

The Explanatory Statement and reasons for the proposed Resolutions pursuant to Section 102 of the Act read with the Companies (Management and Administration) Rules, 2014 is annexed hereto along with the Postal Ballot Form for your consideration.

The Company has engaged its Registrar and Share Transfer Agent, Karvy Computershare Private Limited ('Karvy') to provide e-voting facility to the shareholders of the Company.

The members can opt for only one mode of voting i.e. either by physical ballot form or through e-voting. In case the members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical ballot form will be treated as invalid. Members desiring to opt for e-voting as per the facilities provided by the Company are required to read the instructions in the Notes under the Section "Instructions for e-voting".

The Board of directors ('Board') has appointed Sushil Goyal & Co, Practicing Company Secretaries as the Scrutinizer for conducting the Postal Ballot /e-voting process in a fair and transparent manner.

The scrutinizer will submit his report to the Chairman or any other person authorised by the Chairperson after completion of the scrutiny of the postal ballots (including e-voting). The results of the postal ballot and e-voting will be announced on Monday, the 7th August, 2017 and will be displayed at the Registered Office of the Company, besides being communicated to BSE Limited, the National Stock Exchange of India Limited and on the Company's website at www.titagarh.in.

Pursuant to Section 110 of the Act, the following Special Resolutions are placed for the approval of the shareholders of the Company through Postal Ballot and e-voting:

To consider and if thought fit, to give assent/dissent to the following Resolutions:

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

"RESOLVED THAT in modification of the Resolution(s) earlier passed in this regard, the consent of the Company be and is hereby accorded to the Board of Directors pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder and pursuant to the applicable regulations, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and FEMA/Reserve Bank of India guidelines or other provisions as may be applicable and subject to such approvals, consents, sanctions and permissions of appropriate authorities, departments or bodies as may be necessary, to make loan(s) and/or give any guarantee(s)/provide any security(ies) in connection with loan(s) made to any body corporate or any person and/or acquire by way of subscription, purchase or otherwise the securities of any body corporate up to a limit not exceeding Rs. 2,500 Crores (Rupees Two thousand five hundred crores) notwithstanding that the aggregate of the loans, guarantees or securities given till date or to be given hereafter and/or securities acquired till date or to be acquired hereafter may exceed the limits prescribed under the said Section read with the Rules made thereunder.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals etc. in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all applications,

documents and writings that may be required, on behalf of the Company and also to delegate all or any of the above powers to a Committee of Directors or the Managing Director or the Principal Officer of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

2. 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 Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Rules made thereunder and pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and FEMA/ Reserve Bank of India guidelines or other provisions as may be applicable, the consent of the Company be and is hereby accorded to the Board of Directors to make loan(s) and/or give any guarantee(s)/provide any security(ies) in connection

with loan(s) made to Titagarh Firema Adler SpA, Italy (TFA) and/or acquire by way of subscription, purchase or otherwise the securities of TFA upto a limit of INR equivalent of Euro 110 million (equivalent to INR 814 crore approx.) within the overall limit approved by the members of the Company pursuant to the provisions of Section 186 of Act read with the Rules made thereunder.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals etc. in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all applications, documents and writings that may be required, on behalf of the Company and also to delegate all or any of the above powers to a Committee of Directors or the Managing Director or the Principal Officer of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

Registered Office:

756 Anandapur, E.M. Bypass,

Kolkata-700107

19th May, 2017

By Order of the Board
For TITAGARH WAGONS LIMITED

Dinesh Arya
Company Secretary

NOTES:

1. Explanatory Statement and reasons for the proposed resolutions stated hereinabove, pursuant to Section 102 of the Companies Act, 2013 (“the Act”) read with the Companies (Management and Administration) Rules, 2014 is annexed herewith.
2. The Notice is being sent to all the Members, whose names appear in the Register of Members/List of beneficial owners as received from Karvy as on Friday, 30th June, 2017. Postal Ballot Notice is also being sent to Members in electronic form to all the members whose email id's are registered with Karvy. For members whose email id's are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage prepaid self-addressed Business Reply Envelope.
3. Shareholders who wish to vote by physical ballot paper can follow the instructions appended below:

INSTRUCTIONS FOR POSTAL BALLOT

- a. A Shareholder desiring to exercise vote by Postal Ballot may complete Postal Ballot Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer in the enclosed self-addressed postage prepaid envelope. Postage will be borne and paid by the Company. However, Postal Ballot Form(s), if deposited in person or if sent by courier or registered/speed post at the expense of the Shareholder will also be accepted.
- b. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
- c. The consent must be accorded by recording the assent in the column “FOR” and dissent in the column “AGAINST” by placing (√) in the appropriate column.

- d. Duly completed Postal Ballot Form should reach the Scrutinizer not later than 5:00 PM on Saturday, the 5th August, 2017. All Postal Ballot Forms received after this date will be strictly treated as if the reply from such Shareholder has not been received.
 - e. There will be only one Postal Ballot Form for every Folio/Client ID irrespective of the number of joint Shareholder(s).
 - f. In case of shares held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/Authority Letter.
 - g. A Shareholder may request for a duplicate Postal Ballot Form from M/s. Karvy Computershare Private Limited, if so required. However, the duly completed duplicate Postal Ballot Form should reach the Scrutinizer not later than the last date of receipt of Postal Ballot Form, i.e. 5:00 PM on Saturday, the 5th August, 2017.
 - h. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Shareholders as on the relevant date i.e. Friday, 30th June, 2017.
 - i. Shareholders are requested not to send any other paper along with the Postal Ballot Form, as all such forms will be sent to the Scrutinizer and any extraneous paper found would be destroyed by the Scrutinizer.
 - j. The Scrutinizer's decision on the validity of a Postal Ballot will be final and binding.
 - k. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected.
 - l. Shareholder cannot appoint proxy to exercise their voting power through Postal Ballot.
 - m. The result of the Postal Ballot will also be posted on the website of the Company www.titagarh.in besides being notified to the Stock Exchanges where Shares of the Companies are listed.
4. Shareholders who have received Postal Ballot Notice by e-mail and who wish to vote through physical Postal Ballot Form can download Postal Ballot Form from the link <https://evoting.karvy.com> or from the 'Investors' page on the website of the Company www.titagarh.in. The Shareholders can also seek duplicate Postal Ballot from Karvy Computershare Pvt. Ltd. Karvy Selenium Tower B, Plot 31-32 Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032. Notice of postal ballot shall also be available on the web sites of the Company (www.titagarh.in) and RTA (www.karvycomputershare.com)
5. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on Friday, the 30th June, 2017.
 6. The voting period for e-voting module commences at 9.00 A.M. on Friday, the 7th July, 2017 and ends at 5.00 P.M. on Saturday, the 5th August, 2017. The e-voting module shall thereafter be disabled by Karvy.
 7. All documents referred to in accompanying Notice and Explanatory Statement shall be open for inspection at the Registered Office address of the Company during the office hours on all working days (Monday to Friday) between 10:00 am to 3:00 pm upto the date of declaration of results of Postal Ballot.
 8. The shareholders are requested to carefully read the instructions printed on the attached Postal Ballot Form. The Postal Ballot Form, duly completed and signed, should be returned in the enclosed self-addressed Business Reply Envelope so as to reach the Scrutinizer on or before 5:00 P.M. on Saturday, the 7th August, 2017. Envelopes, containing postal ballot form, deposited in person at the address given therein or sent by courier or registered post at the expenses of the member will also be accepted.
 9. Kindly note that the Members can opt only one mode of voting i.e. either by physical Ballot or e-voting. If you are opting for e-voting, then do not vote by physical Ballot also and vice versa. However, in case member has voted both in physical as well as e-voting, then voting done through e-voting shall prevail and voting done by physical ballot will be treated as invalid.
 10. In compliance with provisions of Sections 108 and 110 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility as an alternative, to all the Shareholders of the Company. For this purpose, the Company has entered into agreement with Karvy for facilitating e-voting to enable shareholders to cast their vote electronically instead of despatching Postal ballot Form. E-voting is optional.

INSTRUCTIONS FOR E-VOTING BY SHAREHOLDERS ARE AS UNDER:

A. In case a Member receiving an email of the Postal Ballot Notice from Karvy [for Members whose email IDs are registered with the Company/ Depository Participant(s)] :

- i) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
- ii) Enter the login credentials (i.e., User ID and password mentioned below). Event No. followed by Folio No./ DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
- iii) After entering these details appropriately, Click on "LOGIN".
- iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v) You need to login again with the new credentials.
- vi) On successful login, the system will prompt you to select the "EVENT" i.e., Titagarh Wagons Limited.
- vii) On the voting page, you may select the option, 'Yes' or 'No' as desired. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii) Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.
- ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.

- x) You may then cast your vote by selecting an appropriate option and click on "Submit"
- xi) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any numbers of times till they have voted on the Resolution(s).
- xii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e mail ID: csskgoyal@gmail.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name _ EVENT NO."

B. In case of Members receiving physical copy of the Postal Ballot Notice by Post [for Members whose email IDs are not registered with the Depository Participant(s)]:

- i) User ID and initial password as provided at the bottom of the Attendance Slip :
 - ii) Please follow all steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast your vote.
 - (a) In case of any queries, please visit Help & FAQ's section of <https://evoting.karvy.com> (Karvy's website).
 - (b) If you are already registered with Karvy for e-voting then you can use your existing user ID and password for casting your vote.
 - (c) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
11. The votes should be cast either in favour of or against by putting the tick [✓] mark in the column provided for assent or dissent. Postal Ballot Form bearing [✓] in both the columns will render the form invalid.
 12. The Company has appointed Sushil Goyal & Co, Practising Company Secretaries as Scrutinizers for conducting the postal ballot process, in a fair manner.
 13. The Board of Directors of the Company has appointed Sushil Goyal & Co, Practising Company Secretaries as Scrutinizers

for conducting the postal ballot and e-voting process, in a fair and transparent manner in compliance with Rule 20 of the Companies (Management and Administration) Rules, 2014.

14. The result of the Postal Ballot shall be announced by the Executive Chairman, or in his absence, by any other person so authorized by him on Monday, the 7th August, 2017 at the Corporate Office of the Company ("the Venue") and the

Resolutions will be taken as passed effectively on the last date of receipt of the physical postal ballot form if the result of the Postal Ballot indicates that the requisite majority of the Shareholders had assented to the Resolutions. The result of Postal Ballot shall be declared by placing it along with the scrutinizer's report on Company's Website at www.titagarh.in, besides being communicated to the stock exchanges on which shares of the Company are listed.

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE OF POSTAL BALLOT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 ('The Act')

ITEMS NO. 1 and 2

Pursuant to provisions of Section 186 of the Act, giving of any loan to any person or body corporate or giving of any guarantee or providing of any security in connection with a loan to any other body corporate or person or acquisition by way of subscription, purchase or otherwise, of securities of any other body corporate may exceed the limits specified in the said Section provided prior approval by means of a special resolution is passed at a general meeting. Further, pursuant to provisions of Rule 22 of the Companies (Management and Administration) Rule, 2014, business related to aforesaid matter shall be transacted only by means of voting through postal ballot.

The members of the Company had earlier passed a resolution through postal ballot, result whereof was declared on September 11, 2014, authorising the Board of Directors to make investments/ loans/ guarantees up to a limit of Rs. 1000 crore (Rupees One thousand crore) pursuant to the provisions of Section 186 of the Act.

The members are aware that the Company has since acquired the business and assets of a company in Italy into its subsidiary: Titagarh Firema Adler SpA, Italy (TFA) and has obtained access to the technology for manufacture of metro coaches in India. Prior to acquisition by your Company, the operations at the said unit had been suspended for a long time. The performance and turnover of TFA has improved within a few months after acquisition by your Company and further growth is being pursued including in the export market. Under the management of Titagarh Group, TFA has been able to add to its order book substantially. TFA requires the support of your company being the Holding Company by way of certain financial commitments in the form of equity/loan/corporate guarantee/security/other

modes of investment made/to be made in compliance with the applicable provisions of law including FEMA/RBI guidelines, till such time TFA is able to secure financial assistance on its own on the appropriate terms and conditions acceptable to TFA.

Further, your Company has a wholly owned subsidiary in France: Titagarh Wagons AFR (TWA) with strong design capabilities, engaged in the manufacture of Special freight cars, offering opportunity for exports too. TWA was set up in July, 2010 to acquire the business and assets of Arbel Fauvet Rail (AFR) which was in rolling stock production for more than 100 years. TWA has excellent manufacturing facilities ideally located in north of France, international railway cluster and is performing reasonably well.

Titagarh Singapore Pte. Limited (TSPL), another wholly owned subsidiary of your Company is based in Singapore and holds controlling stakes in the Group's overseas organisations. TSPL has recently set up a Branch in Dubai.

The aforesaid three overseas subsidiaries may from time to time require the support of your Company. Also your Company has been actively pursuing growth in both domestic as well as overseas markets and its endeavours by investing in the right opportunities are continuing. As the investments/ loans/ corporate guarantees/ financial commitments to be made or provided, might exceed the present overall limit in future, as an enabling power, the same is proposed to be revised to Rs. 2500 crore (Rupees Two thousand five hundred crore). Therefore, the Special Resolution as set out in Item No. 1 is placed for approval of shareholders.

The Board has after careful consideration of all relevant aspects assessed the requirement of financial commitments by the Company to TFA at Euro 110 million in the coming months

which in INR is equivalent to about 814 crores which will be within the overall limit of Rs. 2,500 Crores (Rupees Two thousand five hundred crores) approved by the members of the Company as per the resolution set out in Item No. 1.. As per the definition in the Act, TFA being a 90% subsidiary of your Company is a related party and pursuant to the Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the said limit of financial commitment would

be a material related party transaction and therefore, requires the approval of the shareholders as set out in Item No. 2.

The Board recommends the Special Resolutions as set out at Items No. 1 and 2 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel (KMP) or their relatives is in any way concerned or interested in the aforesaid Resolutions set out under Items No. 1 and No. 2.

By Order of the Board
For TITAGARH WAGONS LIMITED

Registered Office:
756 Anandapur, E.M. Bypass,
Kolkata-700107
19th May, 2017

Dinesh Arya
Company Secretary

TITAGARH WAGONS LIMITED



Registered Office :
Titagarh Towers, 756 Anandapur
EM Bypass, Kolkata - 700107
CIN: L27320WB1997PLC084819

Tel : (033) 4019 0800
Fax : (033) 4019 0823
Website : www.titagarh.in
E-mail : corp@titagarh.in

POSTAL BALLOT FORM

(To be returned to Scrutinizer appointed by the Company)

Serial No :

1. Name and address of the Shareholder(s) including Joint-holders, if any (IN BLOCK LETTERS)	
2. DP ID No. / Client ID No. / Registered Folio No.	
3. Number of Shares held	

E-VOTING PARTICULARS

EVEN (E-Voting Event No.)	USER ID	PASSWORD

I/We hereby exercise my/our vote in respect of the Resolutions set out in postal ballot notice dated 19th May, 2017 to be passed through postal ballot by sending my/our assent or dissent to the said Resolutions by placing [X] mark in the appropriate box below:

Description of the Resolutions	Number of shares for which vote cast	I/We assent to the Resolution	I/We dissent to the Resolution
1. Special Resolution to increase the ceiling on aggregate of investment/ loan/security from the present Rs. 1000 crore to Rs. 2500 crore.			
2. Special resolution to authorise investment/ loan/ security to Titagarh Firema Adler SpA, Italy upto a limit of INR equivalent of Euro 110 million within the limit u/s 186 of the Companies Act, 2013 as approved by the shareholders.			

Place :

Date :

#E-mail : #Tel No.:

Optional

NOTE:

- Please read the instructions printed overleaf before filling the form.
- Last Date for receipt of Postal Ballot Forms by Scrutinizer is Saturday, the 5th August, 2017.

(Signature of the Shareholder)

INSTRUCTIONS

1. A member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form, and send to the Scrutinizer in the enclosed self-addressed and postage prepaid Envelope. Envelopes, containing postal ballot form, deposited in person at the address given therein or sent by courier or registered post at the expenses of the member will also be accepted. The envelopes containing the Postal Ballot should reach the Scrutinizer not later than the close of the working hours, on Saturday, the 5th August, 2017.
2. Voting rights shall be reckoned on the paid up value of equity shares registered in the name of the members as on Friday, 30th June, 2017.
3. The self-addressed envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company.
4. The Form should be completed and signed by the sole/first named Shareholder. In the absence of the first named shareholder in a joint holding, the Form may be completed and signed by the next named Shareholder. (However where the Form is sent separately by the first named shareholder and the joint holder(s), the vote of the first named Shareholder would be valid).
5. Duly Completed form should reach scrutinizer on or before the close of working hours (5:00 P.M.) Saturday, the 5th August, 2017. All forms received after this date will be treated as if reply from the shareholders has not been received.
6. There will be only one Postal Ballot form for every folio irrespective of the number of joint shareholder(s).
7. In case of shares held by Companies, Trusts, Societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution and Authority with signature(s) of Authorized Signatory(ies).
8. Members are requested not to send any other matter along with the Postal Ballot Form in the enclosed postage pre-paid self-addressed envelope. If any extraneous papers are found, the same will be destroyed by the Scrutinizer.
9. Incomplete, unsigned or incorrectly filled Postal Ballot Forms are subject to rejection by the Scrutinizer.
10. The votes should be cast either in favour of or against by putting the tick [✓] mark in the column provided for assent or dissent. Postal Ballot Form bearing [✓] in both the column will render the form invalid.

SUSHIL GOYAL & CO.

Company Secretaries

'OLISA HOUSE', 4th Floor, Chamber – 41
4, Govt. Place (North), Kolkata – 700001
West Bengal, India
Mobile: +91 98301 40998
E. Mail: csskgoyal@gmail.com
Phone: +91 33 40036784
Fax: +91 33 22484808

Date: 18.05.2017

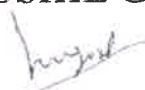
To
The Board of Directors
Titagarh Wagons Limited
756 Anandapur, EM Bypass
Kolkata – 700107

Dear Sir,

With reference to discussions the undersigned had with your Mr. Dinesh Arya, the Company Secretary, our consent is hereby given to act as Scrutinizer, if appointed, in terms of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, in connection with the resolution(s), which may be proposed, at the ensuing meeting of the Board of Directors convened on 19.05.2017, to be passed by postal ballot.

Thanking you,

Yours faithfully,
For **SUSHIL GOYAL & CO.**



(CS SUSHIL KUMAR GOYAL)
Proprietor
CP No. 8289
Membership No. FCS-3969



POSTAL BALLOT CALENDAR OF EVENTS

Sl. No.	Particulars	Date	Day
1.	Date on which consent is given by the Scrutinizer.	18.05.2017	Friday
2.	Date of the Board Resolution authorizing a Director and Company Secretary to be responsible for the entire postal ballot process	19.05.2017	Friday
3.	Date of Appointment of the Scrutinizer	19.05.2017	Friday
4.	Benpos of shareholders' address data base from Karvy	30.06.2017	Friday
5.	Completion of dispatch of postal ballots + emailing to the shareholders	06.07.2017	Thursday
6.	Advertise in newspapers regarding dispatch of postal ballots and send notices to the Stock Exchanges	07.07.2017	Friday
7.	Last date of receipt of postal ballots	05.08.2017	Saturday
8.	Last date for submission of report by the scrutinizer	07.08.2017	Monday
9.	Date of declaration of results	07.08.2017	Monday



TITAGARH WAGONS LIMITED

CIN: L27320WB1997PLC084819

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