



28th February, 2018

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 Wednesday, 28th February, 2018.

We enclose a copy of the Notice of Postal Ballot seeking the shareholders' consent by special resolutions to authorise the Board to borrow money(s) not exceeding the aggregate of paid-up share capital, securities premium and free reserves of the Company by more than the sum of Rs. 2000 crore; and to create mortgage and/or charge on whole or substantially the whole of the undertaking(s) of the Company to secure the borrowings not exceeding the limits approved u/s 180(1)(c) together with interest and costs/charges/expenses; and by an ordinary resolution to approve giving of guarantee in favour of IndusInd Bank Limited for securing the credit facilities of Rs. 200 crore granted by the Bank to Cimmco Limited, a subsidiary of the Company, within the overall limits of Rs. 2500 crore earlier approved by the members by passing a Special Resolution u/s 186 of the Companies Act, 2013.

We request you to take the above 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: info@titagarh.in | Web: www.titagarh.in

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 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, Practising 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 Saturday, the 31st March, 2018 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 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 supersession of the Special Resolution earlier passed in this regard through the Postal Ballot process on 11th September, 2014, the consent of the Company be and is hereby accorded under the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors of the Company to borrow any sum or sums of money from time to time, notwithstanding that the money or monies to be borrowed together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed the aggregate of paid-up share capital of the Company, securities premium and its free reserves, provided, however,

that the total amount upto which moneys may be borrowed shall not exceed the aggregate of paid-up share capital, securities premium and free reserves of the Company by more than the sum of Rs. 2000 Crore (Rupees Two thousand crore only) at any time.

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, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, 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 the 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 this Resolution."

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

"RESOLVED THAT in supersession of the Special Resolution earlier passed in this regard through the Postal Ballot process on 11th September, 2014, the consent of the Company be and is hereby accorded in terms of Section 180(1)(a) of the Companies Act, 2013 (the Act), and other enabling provisions of law, if any, to create mortgage and/or charge, on such terms and conditions and at such time(s) and in such form and manner, and with such ranking as to priority as the Board of Directors (which term shall include any Committee thereof) in its absolute discretion may deem fit and proper, on the whole or substantially the whole of the Company's any one or more of the undertakings or all of the undertakings, including present or future properties, whether immovable or movable, comprised in any undertaking both present and future, of the Company, and/or conferring power to enter upon and take possession of the assets of the Company in certain events in favour of the Bank(s), Financial Institution(s) or others (hereinafter referred to as the "Lenders") to secure the borrowings upto an aggregate amount not exceeding the limits approved under Section 180(1)(c) of the Act on borrowings, by way of inter alia working capital facilities, issue of non-convertible debentures, bonds, term loans, and/or other instruments including foreign currency borrowings together with interest and other costs/charges/expenses, as the Board may in its absolute discretion deem fit, to be availed/issued in one or more tranches, from/to the Lenders/eligible persons/security holders/investors including non-residents, and upon such terms and conditions, as may be decided by the Board.

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior/pari passu/subservient with/to the mortgages and/or charges already created or to be created in future by the Company, as may be agreed to between the Company's Board of Directors and the Lenders/eligible persons/security holders/investors.

RESOLVED FURTHER THAT the Board of Directors (which term shall include any Committee thereof) be and is hereby authorised to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required for giving effect to this Resolution."

3. 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 Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or any other provisions as may be applicable, and within the overall limits of Rs. 2500 crore approved by the shareholders by passing a special resolution pursuant to the provisions of Section 186 of the Companies Act, 2013 through Postal Ballot on 5th August, 2017, the consent of the Company be and is hereby accorded to giving of guarantee in favour of IndusInd Bank Limited ('the Bank') for the purpose of securing the various credit facilities upto a maximum principal amount of Rs. 200 crore (Rupees Two hundred crore only) granted by the Bank to Cimmco Limited, the Company's subsidiary ('the Borrower').

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such necessary steps in this regard 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 this Resolution."

Registered Office:
756 Anandapur, E.M. Bypass
Kolkata-700107
14th February, 2018

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, 23rd February, 2018. 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 through 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 Friday, the 30th March, 2018. 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 Friday, the 30th March, 2018.
- 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, 23rd February, 2018.
- 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 Company 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 Form from M/s Karvy Computershare Private Limited at Karvy Selenium, Tower- B, Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500032 (RTA). 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 23rd February, 2018.
 6. **The voting period for e-voting module commences at 9.00 A.M. on Thursday, the 1st March, 2018 and ends at 5.00 P.M. on Friday, the 30th March, 2018. 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 Friday, the 30th March, 2018. 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 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 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.
13. 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 Saturday, the 31st March, 2018 at the Registered 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 BUSINESSES AS 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

Section 180(1)(a) of the Companies Act, 2013, *inter alia*, provides that the Board of Directors of a company shall not, without the consent of the Company by Special Resolution, sell, lease or otherwise dispose of the whole or substantially the whole of undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertakings. Section 180(1)(c) of the Act further provides that the Board of a company shall not, without the consent of the Company by Special Resolution, borrow moneys, where the money to be borrowed, together with the money already borrowed by the Company will exceed aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the Company's bankers in the ordinary course of business.

The members of the Company had earlier passed Resolutions through postal ballot, result whereof was declared on September 11, 2014, u/s 180(1)(a) of the Act authorising the Board of Directors to create security by way of mortgage of whole or substantially the whole of the undertaking of the Company upto a limit of Rs. 900 crore and u/s 180(1)(c) of the Act to authorise the Board to borrow including moneys already borrowed not exceeding sum of paid up capital and free reserves by Rs. 500 crore.

Your Company's order book position has increased following *inter alia* the order from Indian Railway for procurement of Wagons received in December, 2017 and for Coaches (EMU/MEMU), in addition to the other orders including from private sector customers for various types of Wagons, from Indian Navy and National Institute of Ocean Technology for shipbuilding, from Defence Establishment for special projects and from public sector undertaking for Locomotives with IGBT etc.

Further, the Company would continue to participate in various tenders including those for Metro Coaches and going forward expects a healthy growth in its business operations.

The members may please note that Indian Railway has discontinued free supply items viz. steel, wheel sets etc. and consequently the manufacturers are required to procure such items resulting in additional working capital requirement on this account as well.

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional working capital and deployment of resources on capital expenditure on strengthening/expanding capacity and/or maintenance etc. Accordingly the Board of Directors is sought to be empowered to borrow from time to time by way of *inter alia* working capital/loan/financial assistance from various bank(s)/financial institution(s) and other lender(s) and/or issue of debt securities/other instruments including foreign currency borrowings.

As the borrowings of the Company might exceed the present overall limit in future, as an enabling power, the same is proposed to be revised to exceed the aggregate of paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, by not more than the sum of Rs. 2000 Crore (Rupees Two thousand crore only) at any time.

The borrowings of the Company, where necessary, would be secured by way of charge/mortgage/extension of mortgage on the Company's assets/undertaking(s) in favour of the eligible lenders/security holders. As the documents to be executed between the lenders/security holders and the Company may contain the power to take over the management of the undertaking(s) of the Company in certain events, which may be regarded as disposal of undertaking (s) under Section 180(1)(a) of the Act it is necessary to pass a resolution to enable the Board of Directors of the Company to create charges/mortgages for amounts not exceeding in aggregate the overall borrowing limit as approved by the shareholders pursuant to the provisions of Section 180(1)(c) of the Act, together with interest and costs/charges/expenses.

The above proposal is in the interest of the Company and 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, save and except to the extent of their respective shareholding, if any in the Company.

ITEM NO. 3

The members of the Company had earlier passed a Resolution through postal ballot on 5th August, 2017, result whereof was declared on 7th August, 2017, authorising 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 any body(ies) corporate up to a limit not exceeding Rs. 2500 crore, notwithstanding that the aggregate of the loans, guarantees or securities given or to be given and/or securities acquired or to be acquired may exceed the limits prescribed under Section 186 of the Companies Act, 2013 ('the Act') read with Rules made thereunder.

Cimmco Limited ('the Borrower'), a subsidiary of the Company, approached the Company for support and the Board at its meeting held on 28th October, 2017 decided to give a corporate guarantee (CG) in favour of IndusInd Bank Limited ('the Bank') for securing the credit facilities of Rs. 200 crore (Rupees Two Hundred crore only) granted /to be granted by the Bank to the Borrower, for inter alia long term working capital requirement and capital expenditure of the Borrower.

The said CG of Rs. 200 crore (Rupees Two hundred crore only) is within the aforesaid overall limit of Rs. 2,500 crore (Rupees Two thousand five hundred crore only) approved by the members of the Company by passing a special resolution through postal ballot on 5th August, 2017. As per the definition given under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['SEBI (LODR)'], the Borrower being a subsidiary of your Company is a related party and pursuant to the Regulation 23 of SEBI (LODR) it being a material related party transaction, the approval of the members as set out at Item No. 3 is hereby sought.

Members may note that there is no change proposed in the limits of investment/ loan/security already approved under Section 186 of the Act and the proposed Resolution is for compliance with the Regulation 23 of SEBI (LODR).

The above proposal is in the interest of the Company and the Board recommends the Ordinary Resolution as set out at Item No. 3 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel (KMP) or their relatives except Shri J P Chowdhary, Shri Umesh Chowdhary and Shri Anil Kumar Agarwal also being Director/KMP of Cimmco Limited, is in any way concerned or interested in the aforesaid Resolution set out under Item No. 3, save and except to the extent of their respective shareholding, if any in the Company.

Registered Office:
756 Anandapur, E.M. Bypass
Kolkata-700107
14th February, 2018

By Order of the Board
For **TITAGARH WAGONS LIMITED**
Dinesh Arya
Company Secretary

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