PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

CIMMCO LIMITED

OPEN OFFER FOR ACQUISITION OF 50,53,181 (FIFTY LAKHS FIFTY THREE THOUSAND ONE HUNDRED EIGHTY ONE) EQUITY SHARES FROM THE PUBLIC SHAREHOLDERS OF CIMMCO LIMITED (HEREINAFTER REFERRED TO AS "TARGET COMPANY" OR "CL") BY TITAGARH WAGONS LIMITED (HEREINAFTER REFERRED TO AS "THE ACQUIRER" OR "TWL") ALONG WITH CIMCO EQUITY HOLDINGS PRIVATE LIMITED (HEREINAFTER REFERRED TO AS "THE PERSON ACTING IN CONCERT / PAC" OR "CEHPL"),

1. **Offer details:**

- **Offer Size:** This Open Offer is being made by the Acquirer alongwith the PAC for acquisition of 50,53,181 fully paid equity shares of Rs. 10/- each constituting 25.08% of the paid up equity and voting share capital of the Target Company.

- **Offer Price:** An Offer Price of Rs. 15.50 (Rupees Fifteen and Fifty Paise Only) per equity share (hereinafter referred to as the "**Offer Price**") will be offered for the shares tendered during the tendering period. Assuming full acceptance the total consideration payable by the Acquirer alongwith the PAC will be Rs. 7,83,24,306/- (Rupees Seven Crores Eighty Three Lacs Twenty Four Thousand Three Hundred Six Only).

- **Mode of payment**: The entire consideration will be paid in cash.

- **Type of offer (Triggered offer, ~~voluntary offer/ competing offer~~ etc.):** The Offer is a Triggered Offer made under Regulation 3(2), 4, 5(1) and 5(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Regulations**").

2. Transaction which has triggered the open offer obligations (Underlying Transaction)

Details of underlying transaction						
Type of Transaction (direct/ indirect)	**Mode of Transaction (Agreement/ Allotment/ market purchase)**	**Shares / Voting rights acquired/ proposed to be acquired**		**Total Consideration for shares /VRs acquired (Rs. in Crores)**	**Mode of payment (Cash/ ~~securities~~)**	**Regulation which has triggered**
		Number	**% vis a vis total Equity / voting capital**			
Indirect Acquisition which will be regarded as a deemed direct acquisition under Regulation 5(2) of Regulations.	Allotment of 6,40,00,000 equity shares of the face value of Rs. 10/- each of CEHPL to TWL pursuant to conversion of 6,40,00,000 0% Optionally Fully Convertible Debentures ("**the OFCDs**") having face value of Rs. 10/- each at par. As a result of the aforesaid conversion the shareholding of TWL in CEHPL has increased from 50.00% of pre conversion equity and voting share capital of	TWL prior to conversion of OFCDs held 5,00,000 equity shares in CEHPL representing 50.00% of the pre conversion equity and voting share capital of CEHPL. Pursuant to the conversion of the OFCDs into equity shares at par, the shareholding of TWL in CEHPL has increased to 6,45,00,000 equity shares representing 99.23% of the post conversion equity and voting share capital of CEHPL. CEHPL presently holds 1,50,63,921 equity shares representing	99.23% of CHEPL which holds 74.76% of Target Company	Not applicable as it is pursuant to conversion of OFCDs	Not Applicable	3(2), 4, 5(1) and 5(2)

Details of underlying transaction						
Type of Transaction (direct/ indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Shares / Voting rights acquired/ proposed to be acquired		Total Consideration for shares /VRs acquired (Rs. in Crores)	Mode of payment (Cash/ ~~securities~~)	Regulation which has triggered
		Number	% vis a vis total Equity / voting capital			
	CEHPL to 99.23% of the post conversion equity and voting share capital of CEHPL.	74.76% of the equity and voting shares capital in the Target Company.				

3. Acquirer~~(s)~~ / PAC

Details	Acquirer	PAC	Total
Name of Acquirer~~(s)~~/PAC(s)	Titagarh Wagons Limited	Cimco Equity Holdings Private Limited	2
Address	1B Aster Court, 3 Loudon Street, Kolkata 700 017	Titagarh House, 756 Anandapur, E M Bypass, Kolkata-700107	NA
Name(s) of persons in control /promoters of acquirers/ PACs where Acquirers/ PAC are companies	Mr. J P Chowdhary, Mr. Umesh Chowdhary, Mrs. Savitri Devi Chowdhary, Mrs. Rashmi Chowdhary and other entities promoted by them.	Titagarh Wagons Limited	NA

Details	Acquirer	PAC	Total
Name of the Group, if any, to which the Acquirer/~~PAC~~ belongs to	Titagarh Group	Titagarh Group	NA
Pre-Transaction Shareholding • Number • % of total share capital	 Nil Nil	 1,50,63,921 74.76%	 1,50,63,921 74.76%
Proposed shareholding after the acquisition of shares which triggered the Open Offer	Nil Nil	1,50,63,921 74.76%	1,50,63,921 74.76%
Any other interest in the TC	Mr. J P Chowdhary is Executive Chairman and Mr. Umesh Chowdhary is Vice Chairman and Managing Director of the Target Company. Titagarh Wagons Ltd. is the Promoter of CEHPL which in turn is the Promoter of the Target Company.	CEHPL is the Promoter of the Target Company.	NA

4. Details of Selling shareholders – Not applicable as the Open Offer is being made as a result of an indirect acquisition of shares, voting rights and control of the Target Company by the Acquirer and PAC and not as a result of any direct acquisition of shares, voting rights and control of the Target Company from any equity shareholders of the Target Company.

5. Target Company

- **Name:** M/s. Cimmco Limited

- **Exchanges where listed**: The Target Company is listed on National Stock Exchange Of India Limited, Bombay Stock Exchange Limited, Calcutta Stock Exchange Limited, Delhi Stock Exchange Limited and Madhya Pradesh Stock Exchange Limited.

6. Other details

- This is to inform to all the Shareholders of Target Company that the details of the Open Offer would be published shortly in the newspaper in terms of the provisions of Regulation 14 of Regulations vide a Detailed Public Statement on or before 23rd April, 2014.
- The Acquirer and the PAC undertake that they are aware of and will comply with their obligations under the Regulations and have adequate financial resources to meet the Offer obligations.

Issued by

MANAGER TO THE OFFER:

VC CORPORATE ADVISORS PRIVATE LIMITED

SEBI REGN NO: INM000011096
Contact Person: Mr. Anup Kumar Sharma
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ON BEHALF OF ACQUIRER and PAC	
For Titagarh Wagons Limited **Sd/-** **Director**	**For Cimco Equity Holdings Private Limited** **Sd/-** **Director**

Place: Kolkata

Date: 15th April, 2014