



19th May, 2017

National Stock Exchange of India Limited
Exchange Plaza Bandra-Kurla Complex
Bandra (E), Mumbai-400051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001

Dear Sir,

Sub: Outcome/Intimation pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015

We wish to inform you that the Board of Directors of the Company at its meeting held on 19th May, 2017, inter alia, has:

1. Recommended the appointment of Price Waterhouse & Co Chartered Accountants LLP as the statutory auditors of the Company in place of the existing auditors S.R. Batliboi & Co. LLP, to be considered by the members of the Company at the ensuing 20th Annual General Meeting of the Company, in view of the requirement of mandatory rotation of auditors pursuant to the provisions of section 139 of the Companies Act, 2013.
2. Recommended dividend at the rate of 40% on the Equity Shares of Rs. 2/- each fully paid up subject to declaration by the shareholders at the ensuing Annual General Meeting.
3. Allotted 33,750 equity shares of face value of Rs. 2/- each to the eligible employees of the Company who have exercised their stock options under the TWL Employee Stock Option Scheme 2014 which has earlier been submitted to your office. With this allotment the paid up share capital of the Company has increased to Rs. 23,08,91,240/- divided into 11,54,45,620 equity shares of Rs. 2/- each, as recommended by the Nomination and Remuneration Committee (also functioning as Compensation Committee).
4. Approved the grant of second tranche of 5,00,000 Options at the price of Rs.44.20 per share pursuant to TWL ESOP Scheme, 2014 for the financial year 2016-17. The ESOPs granted are governed as per TWL ESOP Scheme, 2014 which has earlier been submitted to your office.
5. Approved conduct of Postal Ballot for obtaining the shareholders approval pursuant to Section 186 of the Companies Act, 2013 to invest/lend/furnish security upto a ceiling of Rs. 2500 crore.

Please take the above on record.

Thanking you,

Yours faithfully,
For TITAGARH WAGONS LIMITED


D. Arya
Company Secretary

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TITAGARH WAGONS LIMITED

CIN: L27320WB1997PLC084819

Registered & Corporate Office: Titagarh Towers, 756 Anandapur, E. M. Bypass, Kolkata - 700 107, India
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