



24<sup>th</sup> January, 2018

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai-400001  
Scrip Code: 532966

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

Madam/ Sir,

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

Pursuant to the captioned Regulation, we write to inform you that Shri Atul Joshi (DIN: 03557435) has been appointed as Additional Director (Category: Independent) of the Company w.e.f. 24<sup>th</sup> January, 2018. Pursuant to the recommendation by the Nomination and Remuneration Committee, he has been appointed by the Board and will hold office of Independent Director for a consecutive term of five years subject to approval of shareholders at their next general meeting.

Further, he has no pecuniary relationship or transaction with the Company, its subsidiary or associate company or their promoters or directors directly or indirectly as also confirmed by him through a declaration of independence submitted by him, and meets the criteria of independence as provided in Sub-section 6 of Section 149 of the Companies Act, 2013.

The term of appointment of the above named Independent Director as appearing in his appointment letter is reproduced below:

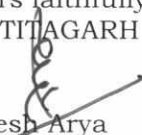
*"Your appointment will be for a consecutive term upto January 23, 2023, unless terminated earlier or extended, as per the provisions of this letter or applicable laws ("Term"). As an Independent Director you will not be liable to retire by rotation. Re-appointment for another term of maximum period of five years at the end of the current term shall be based on the recommendation of the Nomination and Remuneration Committee, the outcome of the performance evaluation process and your continuing to meet the independence criteria and subject to the approval of the Board and the shareholders by way of Special Resolution."*

A brief profile of Shri Atul Joshi, a double graduate in Commerce and Economics and Chartered Accountant, aged about 50 years, is enclosed.

We request you to take the above on record.

Thanking you,

Yours faithfully,  
For TITAGARH WAGONS LIMITED

  
Dinesh Arya  
Company Secretary

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Encl.: As above

**TITAGARH WAGONS LIMITED**

CIN: L27320WB1997PLC084819

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Phone : +91 33 4019 0800 | Fax: + 91 33 4019 0823 | Email : corp@titagarh.in | Web: www.titagarh.in



Mr. Atul Joshi is the Founder and CEO of Oyster Capital Management. He advises foreign investors on FDI investments in Infrastructure in India. He is also mentors start-ups.

Mr. Joshi is a renowned economic policy veteran, an experienced banker with deep understanding of risks with more than 25 years of experience. Most recently he was Heading Fitch Ratings Group entities operations in India and Sri Lanka. Earlier to Fitch Rating Group, Mr. Joshi worked in ICICI Bank and ING Vysya Bank in different functions such as Project Finance, International Banking, Financial Institutions Group, Trading desk, Debt Capital Market etc. Mr. Joshi is accredited with several path breaking financial market innovations and introduction of new products for India in both domestic market as well as offshore markets.

He is a member of the Managing Committee of the Indian Merchants' Chamber. He heads the Economic Policy Committee of IMC. Mr. Joshi speaks regularly at several conferences in India and internationally.

He is the All India **12th Rank holder** in Chartered Accountants exam. He is a double graduate in Commerce and Economics from Bombay University. He also holds Bachelor in General Law. He has represented India to Singapore under International Air Cadet Exchange Program. In extra-curricular activities, he has won several accolades including marching on Rajpath, New Delhi on Republic Day.