

THIS SUPPLEMENTAL AGREEMENT is made on this 8th day of June, 2021

BETWEEN

TITAGARH WAGONS LIMITED, a Company incorporated under the provisions of the Companies Act, 1956 and existing within the meaning of the provisions of the Companies Act, 2013 (hereinafter referred to as '**the Company**') and having its registered office at 756, Anandapur, E.M. Bypass, Kolkata - 700107 of the **First Part**;

AND

SHRI ANIL KUMAR AGARWAL, son of Shri Bishnu Dayal Agarwal, resident of Tower 1, Flat 0804, Urbana, 783 Anandapur, Kolkata- 700107, aged about 45 years, as Director (Finance) & Chief Financial Officer of the Company [hereinafter referred to as ['Director (Finance) & CFO'] of the **Second Part**;

WHEREAS:

- A) By an Agreement dated 30th May, 2019 (hereinafter referred to as the Original Agreement) annexed hereto and marked as Annexure "A", the Company has appointed Shri Anil Kumar Agarwal as Director (Finance) & CFO on and from 29th May, 2019 on terms and conditions set forth in the Original Agreement; and

- B) Pursuant to the decision of Nomination & Remuneration Committee; review by the Audit Committee at their meetings held on 7th June, 2021 and final approval of the Board at its meeting held on 8th June, 2021, change in the remuneration of Director (Finance) & CFO w.e.f. 1st June, 2021 provided hereinbelow is hereby recorded.

NOW THIS SUPPLEMENTAL AGREEMENT WITNESSETH AND IT IS HEREBY AGREED AND DECLARED BETWEEN THE PARTIES HERETO AS FOLLOWS:

- 1) The revised components of the fixed remuneration of Director (Finance) & CFO shall be as follows:

REMUNERATION

The Company shall pay to Director (Finance) & CFO during the continuance of this agreement in consideration of the performance of his duties the following remuneration:

A. Salary- Basic- Rs. 1,75,019, HRA- Rs. 87,510, Conveyance- Rs. 35,003, Special Allowance- Rs. 1,52,505, Medical Allowance- Rs. 16,626, Vehicle Allowance Rs. 46,190 and PF Contribution- Rs. 21,002 per month, CTC per month- Rs. 5,33,855 and CTC per annum is Rs. 64,06,260, plus value of perquisites as per the Company's Rules as mentioned herein below, including exercise of ESOP.

B. Perquisites / Benefits :

- i) Reimbursement of Car running expenses incurred for the Company's business: as per the Company's Rules;
- ii) Provision of mobile and telephone at residence for official use;
- iii) Personal Accident Insurance with an annual premium of an amount as per the Rules of the Company;
- iv) Reimbursement of actual entertainment and travelling expenses incurred by him for the Company's business;
- v) Any other perquisite(s) or benefit(s) to be borne or reimbursed in accordance with the Rules of the Company. The perquisites/benefits shall be valued as per the Income Tax Act, 1961, wherever applicable and shall be limited to his Basic Pay.

C. He shall not receive any sitting fees for attending meetings of the Board of Directors and/or Committees thereof, as the case may be, of the Company.

D. Reimbursement of actual entertainment and travelling expenses incurred by him for the Company's business; as per the Company's Rules for senior executives; on submission of supporting documents;

The remuneration and perquisites specified herein will compensate Director (Finance) & CFO for all the services rendered by him including any overtime under this Agreement.

The remuneration payable to the Director (Finance) & CFO as stated in this Agreement shall be deemed to include valuable consideration in respect of all the services rendered by the Director (Finance) & CFO as stated in this Agreement and the Director (Finance) & CFO hereby acknowledges and admits the adequacy and sufficiency of such consideration.

Minimum Remuneration

Where in any financial year during his tenure, the Company has no profits or its profits are inadequate, the Company will pay the above remuneration to Director (Finance) & CFO as the minimum remuneration or remuneration in accordance and compliance with the Schedule V of the Act.

- 2) The Original Agreement read with this Supplemental Agreement shall together govern the terms and conditions of appointment and remuneration payable to Shri Anil Kumar Agarwal as Director (Finance) & CFO.

IN WITNESS WHEREOF, the parties hereto have set their hands on the day, month and the year above written at Kolkata.

SIGNED AND DELIVERED by Shri Umesh Chowdhary,
Vice Chairman & Managing Director
For and on behalf of TITAGARH WAGONS LIMITED

In the presence of Shri Sumit Jaiswal, Company Secretary

SIGNED AND DELIVERED by the within named
SHRI ANIL KUMAR AGARWAL

In the presence of Ms. Priyanka Jaiswal