



29th June, 2019

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

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

Madam/Sir,

Sub: Disclosure under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the Regulation 23(9) of SEBI (LODR) Regulations, 2015, we enclose the Disclosure on Related Party Transactions of the Company on a consolidated basis for the financial year ended 31st March, 2019, in accordance with the applicable accounting standards. The same is also uploaded on the Company's website www.titagarh.in.

Please take the above on record.

Thanking you,

Yours faithfully,
For TITAGARH WAGONS LIMITED


Dinesh Arya
Company Secretary

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 : corp@titagarh.in | Web: www.titagarh.in

TITAGARH WAGONS LIMITED

Related Party Disclosures

Names of Related Parties and Related Party Relationship

Other Related Parties with whom transactions have taken place during the year:

Joint Venture Company:	Matiere Titagarh Bridges Pvt Ltd [Jointly controlled Entity (w.e.f. January 2, 2017)]
Key Management Personnel (KMPs):	Mr. J P Chowdhary – Executive Chairman Mr. Umesh Chowdhary – Vice Chairman & Managing Director Mr. Dharmendar Nath Davar - Independent Director Mr. Manoj Mohanka - Independent Director Mrs. Rashmi Chowdhary - Non-Executive Director Mr. Ramsebak Bandyopadhyay - Independent Director Mr. Atul Ravishanker Joshi - Independent Director Mr. Sunirmal Talukdar - Independent Director (upto October 13, 2018) Mr. Sudipta Mukherjee - Director (Whole-time Director) Mr. Anil Kumar Agarwal - Director (Finance) & CFO (w.e.f. March 30, 2019), CFO (till March 29, 2019) Mr. Dinesh Arya - Company Secretary
Close Family Member of the KMPs:	Ms. Savitri Devi Chowdhary, Wife of Mr. J P Chowdhary Ms. Rashmi Chowdhary, Wife of Mr. Umesh Chowdhary Ms. Vinita Bajoria, Daughter of Mr. J P Chowdhary Ms. Sumita Kandoi, Daughter of Mr. J P Chowdhary Ms. Bimla Devi Kajaria, Mother of Ms. Rashmi Chowdhary
Enterprises over which KMP/ Shareholders/ Close Family Members have significant influence:	Titagarh Capital Management Services Private Limited Titagarh Enterprises Limited (formerly Titagarh Papers Limited) Titagarh Industries Limited (formerly Kankinara Enterprises Limited) Tecalomit Industries Limited (since merged into Traco International Investment Pvt. Ltd.)



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TITAGARH WAGONS LIMITED

Details of transactions between the Company and Related Parties and outstanding balances as at the year end are given below:

(Rs. in Lacs)

Nature of transactions	Year	Subsidiary Companies	Joint Venture	Enterprises over which KMP/ shareholders/ relatives have significant influence	KMPs	Relatives of KMPs	Total
In relation to the Consolidated Statement of Profit and Loss							
Rent Paid							
Titagarh Enterprises Limited	2018-19			228.36			228.36
Dividend Paid							
Ms. Savitri Devi Chowdhary	2018-19					54.35	54.35
Ms. Rashmi Chowdhary	2018-19				38.45		38.45
Mr. J P Chowdhary	2018-19				0.47		0.47
Mr. Umesh Chowdhary	2018-19				0.23		0.23
Ms. Vinita Bajoria	2018-19					0.00	-
Ms. Sumita Kandoi	2018-19					0.00	-
Mr. Anil Kumar Agarwal	2018-19				0.08		0.08
Mr. Sudipta Mukherjee	2018-19				0.04		0.04
Titagarh Capital Management Services Private Limited	2018-19		65.01				65.01
Bimla Devi Kajaria	2018-19					0.01	0.01
Mr. Dinesh Arya	2018-19				0.04		0.04
Remuneration (excluding employee stock option expense) [Refer (b) below]							
Mr. J P Chowdhary	2018-19				257.28		257.28
Mr. Umesh Chowdhary	2018-19				257.28		257.28
Ms. Vinita Bajoria	2018-19					27.79	27.79
Mr. Anil Kumar Agarwal	2018-19				46.47		46.47
Mr. Dinesh Arya	2018-19				25.47		25.47
Mr. Sudipta Mukherjee	2018-19				36.15		36.15
Employee Stock Option Expense							
Mr. Anil Kumar Agarwal	2018-19				0.52		0.52
Mr. Dinesh Arya	2018-19				0.31		0.31



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TITAGARH WAGONS LIMITED

Details of transactions between the Company and Related Parties and outstanding balances as at the year end are given below:

Nature of transactions	Year	Subsidiary Companies	Joint Venture	Enterprises over which KMP/ shareholders/ relatives have significant influence	KMPs	Relatives of KMPs	(Rs. in Lacs)
							Total
Sitting Fees and Commission to Directors							
Mr. Dharmendar Nath Davar	2018-19				2.00		2.00
Mr. Manoj Mohanka	2018-19				6.00		6.00
Mr. Atul Ravishanker Joshi	2018-19				2.80		2.80
Mr. Ramsebak Bandyopadhyay	2018-19				5.40		5.40
Mrs. Rashmi Chowdhary	2018-19				2.00		2.00
Mr. Sunirmal Talukdar	2018-19				2.40		2.40
Legal and Professional Fees							
Mr. Dharmendar Nath Davar	2018-19				0.40		0.40
In relation to the Consolidated Balance Sheet							
Balance outstanding as at the year end							
Charges Recoverable							
Matiere Titagarh Bridges Pvt. Ltd.	2018-19	1.96					1.96
Advance from Customers							
Matiere Titagarh Bridges Pvt. Ltd.	2018-19		41.05				41.05
Investments							
Matiere Titagarh Bridges Pvt. Ltd.	2018-19		75.49				75.49
Titagarh Enterprises Limited	2018-19			2,752.97			2,752.97
Tecalemite Industries Limited (since merged into Traco International Investment Pvt Ltd)	2018-19			24.22			24.22
Titagarh Industries Limited	2018-19			31.02			31.02
Employee Related Liabilities							
Mr. J P Chowdhary	2018-19				12.10		12.10
Mr. Umesh Chowdhary	2018-19				12.14		12.14
Ms. Vinita Bajoria	2018-19					1.57	1.57
Mr. Anil Kumar Agarwal	2018-19				1.88		1.88
Mr. Dinesh Arya	2018-19				1.24		1.24
Mr. Sudipta Mukherjee	2018-19				2.00		2.00
Trade Payable							
Titagarh Enterprise Limited	2018-19			20.57			20.57



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