

18th October, 2023

BSE Limited (BSE)

The Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001
Scrip Code: 532966

National Stock Exchange of India Limited (NSE)

The Listing Compliance Department
Exchange Plaza Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051
Scrip Code: TITAGARH

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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the disclosure on Related Party Transactions of the Company for the half year ended 30th September 2023, in the format specified.

Please take the same on record.

Thanking you,

Yours faithfully,

For TITAGARH RAIL SYSTEMS LIMITED
(formerly Titagarh Wagons Limited)

Dinesh Arya
Company Secretary & Chief Compliance Officer
M. No. 3665

CIN: L27320WB1997PLC084819

Registered Office: Poddar Point, 10th Floor, 113 Park Street, Kolkata 700016, India
Corporate Office: Titagarh Towers, 756 Anandapur, E.M Bypass, Kolkata 700107, India
Phone: +91 33 40190800 Fax: +91 33 40190823 Email: corp@titagarh.in; Web: www.titagarh.in

TITAGARH RAIL SYSTEMS LIMITED

Related Party Transaction for the half year ended 30 September, 2023 (From 01-04-2023 to 30-09-2023)

Format for disclosure of related party transactions every six months

(All figures are in Rs. Millions, unless otherwise mentioned)

										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.						
S. No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of transaction during the reporting period (see Note 6b)	In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	the funds will be utilised by the ultimate recipient of funds (end-usage)
1	Titagarh Rail Systems Limited	Titagarh Firema S.p.A	Associates**	Capital Advance		-	238.73	238.73								
2		Titagarh Firema S.p.A	Associates**	Sale of Products		-	127.45	118.90								
3		Titagarh Firema S.p.A	Associates**	Purchase of Raw Materials and Components	16.66	-	16.66	16.66								
4		Titagarh Firema S.p.A	Associates**	Reimbursement of Expenses Paid		-	-	-								
5		Nicco Eastern Private Limited	Enterprises over which Key Managerial Personnel are able to Exercise Significant Influence	Purchase of Raw Materials and Components	22.45	22.45	0.99	8.49								
6		Titagarh Enterprises Limited	Enterprises over which Key Managerial Personnel are able to Exercise Significant Influence	Payment of Lease Rentals	79.52	79.52	39.98	-								
7		Titagarh Enterprises Limited	Enterprises over which Key Managerial Personnel are able to Exercise Significant Influence	Electricity charges recoverable	3.61	-	3.61	-								
8		Titagarh Enterprises Limited	Enterprises over which Key Managerial Personnel are able to Exercise Significant Influence	Security Deposit		-	28.19	29.46								
9		Shri J P Chowdhary	Key Management Personnel (KMPs)/Director	Remuneration (Excluding ESOP)		13.46	-	1.37								
10		Shri Umesh Chowdhary	Key Management Personnel (KMPs)/Director	Remuneration (Excluding ESOP)		12.92	-	1.37								
11		Shri Anil Kumar Agarwal	Key Management Personnel (KMPs)/Director	Remuneration (Excluding ESOP)		4.89	-	0.55								
12		Shri Saurav Singhania	Key Management Personnel (KMPs)/Director	Remuneration (Excluding ESOP)		3.15	-	0.48								
13		Shri Saket Kandoi	Key Management Personnel (KMPs)/Director	Remuneration (Excluding ESOP)		2.52	-	0.43								

14	Shri Dinesh Arya	Key Management Personnel (KMPs)	Remuneration (Excluding ESOP)	As approved by the NRC and Board	1.87	-	0.23											
15	Shri Manoj Mohanka	Key Management Personnel (KMPs)/Director	Sitting Fees	As approved by the NRC, Board and Shareholders	0.48	0.42	-											
16	Shri Atul Joshi	Key Management Personnel (KMPs)/Director	Sitting Fees	As approved by the NRC, Board and Shareholders	0.42	0.42	-											
17	Smt. Rashmi Chowdhary	Key Management Personnel (KMPs)/Director	Sitting Fees	As approved by the NRC, Board and Shareholders	0.20	-	-											
18	Shri Sunirmal Talukdar	Key Management Personnel (KMPs)/Director	Sitting Fees	As approved by the NRC, Board and Shareholders	0.50	0.42	-											
19	Shri Sushil Kumar Roongta	Key Management Personnel (KMPs)/Director	Sitting Fees	As approved by the NRC, Board and Shareholders	0.30	0.42	-											
20	Shri Krishan Kumar Jalan	Key Management Personnel (KMPs)/Director	Sitting Fees	As approved by the NRC, Board and Shareholders	0.20	0.42	-											
21	Shri Prithish Chowdhary	Key Management Personnel (KMPs)/Director	Remuneration (Excluding ESOP)	As approved by the NRC, Board and Shareholders	2.86	-	0.30											
22	Ms. Nayantara Palchoudhuri	Key Management Personnel (KMPs)/Director	Sitting Fees		0.20	0.42	-											
23	Shri Anil Kumar Agarwal	Key Management Personnel (KMPs)/Director	Advance Recoverable in cash or Kind		-	3.00	3.00											
24	Titagarh Enterprises Limited	Enterprise over which KMP/ shareholders/ relatives have significant influence	Investments in equity	-		314.06	314.06											
25	Titagarh Firema S.p.A	Associates**	Investments in equity	-	-	127.26	127.26											
26	Titagarh Mermec Private Limited	JV	Investments in equity	-	-	0.05	0.05											
27	Titagarh Industries Limited	Enterprise over which KMP/ shareholders/ relatives have significant influence	Investments in equity	-	-	3.90	3.90											
28	Ramkrishna Titagarh Rail Wheels Ltd	JV	Investments in equity	1,000.00	5.50	-	5.50											