



3rd December, 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,

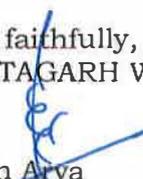
Sub: Disclosure under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 half year ended 30th September, 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

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Encl.: As above.

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 half year ended 30 September, 2019:

Joint Venture Company:

Matiere Titagarh Bridges Pvt Ltd

Key Management Personnel (KMPs):

Mr. J P Chowdhary – Executive Chairman
Mr. Umesh Chowdhary – Vice Chairman & Managing Director
Mr. Dharmendar Nath Davar - Independent Director (till September 13, 2019)
Mr. Manoj Mohanka - Independent Director
Mrs. Rashmi Chowdhary - Non-Executive Director
Mr. Ramsebak Bandyopadhyay - Independent Director
Mr. Atul Ravishanker Joshi - Independent Director
Mr. Sudipta Mukherjee - Director (Whole-time Director)
Mr. Anil Kumar Agarwal - Director (Finance) & CFO (w.e.f. May 29, 2019), Chief Financial Officer (till May 28, 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 Kajarja, 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
Titagarh Industries 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 half year ended 30th September, 2019 are given below:

Nature of transactions	Half-Year ended	Subsidiary Companies	Joint Venture	Enterprises over which KMP/ shareholders/ relatives have significant influence	KMPs	Relatives of KMPs	(Rs. in Lacs)
							Total
In relation to the Statement of Profit and Loss							
Rent Paid							
Titagarh Enterprises Limited	Sept. 2019			183.41			183.41
Dividend Paid							
Ms. Savitri Devi Chowdhary	Sept. 2019					54.35	54.35
Ms. Rashmi Chowdhary	Sept. 2019				-	38.45	38.45
Mr. J P Chowdhary	Sept. 2019				-	0.47	0.47
Mr. Umesh Chowdhary	Sept. 2019				-	0.23	0.23
Ms. Vinita Bajoria	Sept. 2019					0.00	0.00
Ms. Sumita Kandoi	Sept. 2019					0.00	0.00
Mr. Anil Kumar Agarwal	Sept. 2019				-	0.17	0.17
Mr. Sudipta Mukherjee	Sept. 2019				-	0.04	0.04
Titagarh Capital Management Services Private Limited	Sept. 2019		-			65.01	65.01
Bimla Devi Kajaria	Sept. 2019					0.01	0.01
Mr. Dinesh Arya	Sept. 2019				-	0.04	0.04
Remuneration (excluding employee stock option expense)							
Mr. J P Chowdhary	Sept. 2019				120.00		120.00
Mr. Umesh Chowdhary	Sept. 2019				120.49		120.49
Ms. Vinita Bajoria	Sept. 2019					13.26	13.26
Mr. Anil Kumar Agarwal	Sept. 2019				22.00		22.00
Mr. Dinesh Arya	Sept. 2019				11.46		11.46
Mr. Sudipta Mukherjee	Sept. 2019				17.31		17.31
Employee Stock Option Expense							
Mr. Anil Kumar Agarwal	Sept. 2019				6.15		6.15
Mr. Dinesh Arya	Sept. 2019				2.80		2.80



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TITAGARH WAGONS LIMITED

Details of transactions between the Company and Related Parties and outstanding balances as at the half year ended 30th September, 2019 are given below.

Nature of transactions	Half-Year ended	Subsidiary Companies	Joint Venture	Enterprises over which KMP/ shareholders/ relatives have significant influence	KMPs	Relatives of KMPs	(Rs. in Lacs)
							Total
Sitting Fees to Directors							
Mr. Dharmendar Nath Davar	Sept. 2019				1.40		1.40
Mr. Manoj Mohanka	Sept. 2019				4.60		4.60
Mr. Atul Ravishanker Joshi	Sept. 2019				2.60		2.60
Mr. Ramsebak Bandyopadhyay	Sept. 2019				4.40		4.40
Mrs. Rashmi Chowdhary	Sept. 2019				1.60		1.60
In relation to the Consolidated Balance Sheet							
Balance outstanding as at the year end							
Investments							
Matiere Titagarh Bridges Pvt. Ltd.	Sept. 2019		75.49				75.49
Titagarh Enterprises Limited	Sept. 2019			2,752.97			2,752.97
Tecalemit Industries Limited (since merged into Traco International Investment Pvt Ltd)	Sept. 2019			24.29			24.29
Titagarh Industries Limited	Sept. 2019			31.10			31.10
Employee Related Liabilities							
Mr. J P Chowdhary	Sept. 2019				11.63		11.63
Mr. Umesh Chowdhary	Sept. 2019				11.70		11.70
Ms. Vinita Bajoria	Sept. 2019				1.61		1.61
Mr. Anil Kumar Agarwal	Sept. 2019				2.53		2.53
Mr. Dinesh Arya	Sept. 2019				1.11		1.11
Mr. Sudipta Mukherjee	Sept. 2019				2.04		2.04
Trade Payable							
Titagarh Enterprises Limited	Sept. 2019				119.93		119.93

