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TITAGARH WAGONS LIMITED

Mail/Courier

18.02.2013

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra(E), Mumbai-400051

Dear Sirs

Re-Clause 36 (g) of Listing Agreement

Scrip Code: TWL (EQ)

Pursuant to the Clause 36 (g) of the Listing Agreement, in modification of our earlier intimation dated the 23rd November, 2012, considering the prevailing business environment and consequent market realities combined with all related aspects having bearing on the proposed restructuring of the businesses, the Board has at its meeting held today decided to reorganise the business by transfer of Heavy Earth Moving & Mining Equipments (HEMM) division only to one of its existing wholly owned subsidiary of the Company (TWL) against allotment of shares to TWL. The details of the scheme alongwith swap ratio/consideration will be submitted to you at the earliest.

All other business segments shall continue to be with TWL.

Thanking you,

Yours faithfully,

for TITAGARH WAGONS LIMITED


Company Secretary