



July 13, 2015

The General Manager
Department of Corporate Relations
BSE Limited
P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001

The Vice President, Listing Department
The National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051

Sub: Qualified Institutions Placement of equity shares of face value Rs. 2 each ("the Equity Shares") by Titagarh Wagons Limited (the "Company") under the provisions of Chapter VIII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI ICDR Regulations") and Section 42 of the Companies Act, 2013 (including the rules made thereunder) ("the QIP")

Dear Sir/ Madam,

We wish to inform you that in respect of the QIP, the Securities Committee (the "Committee") of the Board of Directors of the Company has at its meeting held today i.e. July 13, 2015, *inter alia* approved the following:

- a. Closure of the QIP today i.e. July 13, 2015.
- b. The issue price of Rs. 99.41 per Equity Share, which is at a discount of Rs. 5.23 per Equity Share i.e. 5%, to the Floor Price of Rs. 104.64 per Equity Share, for the Equity Shares to be issued and allotted to eligible Qualified Institutional Buyers in the QIP;
- c. Approved the allocation of up to 15,089,025 Equity Shares aggregating to Rs. 1,500 million, to successful bidders who are qualified institutional buyers; and
- d. Approved the Placement Document (PD) dated July 13, 2015 and the confirmation of allocation note (CAN), in connection with the QIP.

We request you to take on the above record and be treated as compliance under the applicable clauses(s) of the Listing Agreement.

Thanking you,
Yours Faithfully,
For Titagarh Wagons Limited


D. Arya
Company Secretary