

GE CAPITAL INTERNATIONAL (MAURITIUS)

Les Cascades Building, Edith Cavell Street
Port-Louis, Republic of Mauritius
TEL: (230) 212 9800 FAX: (230) 212 9833

To

BSE Limited

✓ Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001
Scrip Code: 532966

National Stock Exchange of India Ltd.

Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051
Scrip Code: TWL

Titagarh Wagons Limited

Titagarh Towers 756,
Anandapur, E.M. Bypass
Kolkata - 700107,
West Bengal, India
FAO: Dinesh Arya

May 9, 2017

Dear Sir,

Subject: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (SEBI (SAST) Regulations)

Please find enclosed the disclosure under Regulation 29(2) of the SEBI (SAST) Regulations.

Request you to kindly take this on record.

Thanking you,

Yours faithfully

Signature of the Authorised Signatory



Luchmee Arunachalam

Director

GE Capital International (Mauritius)

Place: Mauritius

Date: May 9, 2017

Encl.: As above

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Titagarh Wagons Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	GE Capital International (Mauritius)		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. National Stock Exchange of India Limited 2. BSE Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)@
Before the acquisition under consideration, holding of: a) Shares carrying voting rights b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) c) Voting rights (VR) otherwise than by shares d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	(a) 6,534,420	(a) 5.66%^	(a) 5.66%^
e) Total (a+b+c+d)	6,534,420	5.66%^	5.66%^
Details of acquisition/sale a) Shares carrying voting rights acquired/sold b) VRs acquired /sold otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold d) Shares encumbered / invoked/released by the acquirer	(a) 2,310,346	(a) 2.002%	(a) 2.002%
e) Total (a+b+c+d)	2,310,346	2.002%	2.002%
After the acquisition/sale, holding of:			

a) Shares carrying voting rights b) Shares encumbered with the acquirer c) VRs otherwise than by shares d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	a) 4,224,074	a) 3.659%	a) 3.659%
e) Total (a+b+c+d)	4,224,074	3.659%	3.659%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Market sale (As per Appendix A)		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	As per Appendix A		
Equity share capital / total voting capital of the TC before the said acquisition / sale	115,384,370 [#]	100%	100%
Equity share capital/ total voting capital of the TC after the said acquisition / sale	115,411,870 [#]	100%	100%
Total diluted share/voting capital of the TC after the said acquisition [@]	115,411,870 [#]	100%	100%

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

@ ESOPs granted by the TC have not been considered for the purpose of calculating the diluted share capital in the above disclosure.

^^ The previous disclosure made by GE Capital International (Mauritius) ("GE") to the stock exchange on 30 July 2015 inadvertently did not take into account the issuance of 15,089,025 equity shares by the target company on 15 July 2015. As a result, GE's shareholding post the market sales set out in the disclosure was incorrectly stated as 6.515%. However, taking into account the additional 15,089,025 equity shares issued by the target company on 15 July 2015, GE's shareholding as on 30 July 2015 was 5.66%.

Prior to the first of the sale transactions listed in Appendix A, the total share capital / voting capital of the TC comprised 115,384,370 equity shares. Subsequently, on August 22, 2016, the TC made an allotment of 27,500 equity shares, which resulted in the total share capital / voting capital of the TC increasing to 115,411,870 equity shares.

Signature of the acquirer / seller / Authorised Signatory



Luchmee Arunachalam

Director

GE Capital International (Mauritius)

Place: Mauritius

Date: May 9, 2017

APPENDIX A

Titagarh Wagons Limited		
Details of change in shareholding		
Shareholding of GE Capital International (Mauritius) prior to sale	6,534,420	5.66%^^
Date of Trade	Quantity sold by market sale	Percentage of paid-up share capital (at the time of disposal)
July 31, 2015	146,000	0.13%
August 3, 2015	330,000	0.29%
August 4, 2015	360,000	0.31%
August 5, 2015	376,220	0.33%
May 2, 2017	300,000	0.26%
May 3, 2017	20,669	0.02%
May 4, 2017	134,500	0.12%
May 5, 2017	144,831	0.13%
May 8, 2017	433,000	0.38%
May 9, 2017	65,126	0.06%
Total	2,310,346	2.002%
Total number and percentage of Shares sold	2,310,346	2.002%
Number and percentage of Shares post sale	4,224,074	3.659%