

November 08, 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

Dear Madam/ Sir,

Subject: Outcome of the Meeting of Board of Directors of Titagarh Rail Systems Limited (the “Company”) held today i.e., November 08, 2023.

In accordance with Regulation 30 of the SEBI Listing Regulations read with Schedule - III thereto, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e., Wednesday, November 08, 2023 has, in order to enhance the position of the Company in the core businesses of the Company and for further growth purposes in general, considered and approved the following:

1. Raising of funds, aggregating up to Rupees 700 Crores through Qualified Institutions Placement (“QIP”) in terms of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “ICDR Regulations”) in accordance with the ICDR Regulations and other applicable regulations, in one or more tranches subject to necessary approvals including the approval of the members of the Company and such other regulatory/ statutory approvals as may be required.

A detailed disclosure in adherence to SEBI Listing Regulations read with the circulars dated September 09, 2015 bearing reference no. CIR/CFD/CMD/4/2015 & dated 13th July, 2023 bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 issued by Securities and Exchange Board of India is disclosed in Annexure–A.

In connection with the above, the Company shall seek the requisite approval from its shareholders through Extra-Ordinary General Meeting. The Notice, process, timelines and other requisite details with regard to the Extra-Ordinary General Meeting will be communicated in due course.

2. Constitution of a Committee of directors comprising Mr. B. P. Rao, (Chairman), Mr. Atul Joshi and Mr. Umesh Chowdhary to identify the strategy for future growth of the Shipbuilding, Bridges & Defence business (SBD) including inter alia identification of a strategic/ joint venture partner for the same. The said Committee would also take assistance of external advisor(s)/ merchant banker(s) for the said purpose.

The meeting commenced at 10.30 a.m. and concluded at 3.15 p.m.

We request you to take the same on record and disseminate.

Thanking You.

Yours faithfully,

For Titagarh Rail Systems Limited
(formerly Titagarh Wagons Limited)

Dinesh Arya
Company Secretary

Enclosure: As stated above

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

Disclosures in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circulars No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 & SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023.

Sl. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Equity shares, having face value of Rs. 2/- each.
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Qualified institutional placements (“QIP”) in accordance with the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Section 62 and other applicable provisions of the Companies Act, 2013, and rules made thereunder and other applicable laws, or through any other permissible mode under applicable law.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto an aggregate amount not exceeding Rs. 700 Crores or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law
4.	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):	Not applicable
5.	In case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s):	Not applicable
6.	In case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchange(s):	Not applicable

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