

14th November, 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

Madam/Sir,

Sub: Statement on Deviation or Variation in utilisation of funds raised - Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that there are no deviation(s) or variation(s) during the quarter ended 30th September, 2023 in respect of utilization of proceeds raised through issuance of 76,00,000 Equity Shares of Face Value of Rs. 2/- each of the Company by way of preferential issue.

Copy of the same is also being uploaded on the website of the Company at www.titagarh.in

This is for your information and records.

Thanking you,

Yours faithfully,

For TITAGARH RAIL SYSTEMS LIMITED
(Formerly TITAGARH WAGONS LIMITED)

Dinesh Arya
Company Secretary & Chief Compliance Officer
M. No. 3665

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

A. Statement of deviation/ variation in use of issue of proceeds:

Name of the Listed Entity	Titagarh Rail System Limited					
Mode of Fund Raising	Issue of Equity shares on Preferential basis					
Date of Raising Funds	6 th July, 2023					
Amount Raised	Rs. 2,88,80,00,000					
Report filed for quarter ended	30 th September, 2023					
Monitoring Agency	Yes					
Monitoring Agency Name, if applicable	Care Ratings Limited					
Is there a deviation/ Variation in use of fund raised	No					
If yes, whether the same is pursuant to change in terms of contract or objects which was approved by the shareholder	Not Applicable					
If Yes, Date of shareholder approval	Not Applicable					
Explanation for deviation / variation	Not Applicable					
Comments of the Audit Committee after review	None					
Comments of the auditor, If any	None					
Object for which funds have been raised and where there has been deviation, in the following table:						
Original Object	Modified Object, if any	Original Allocation (Rs. In Crores)	Modified allocation, if any	Funds Utilised (Rs. In Crores)	Amount of Deviation/ Variation for the quarter according to the applicable object	Remarks if any
The Company proposes to raise the funds for	--		--		NIL	--
i) working capital requirements and;		224.80		224.80		
ii) general corporate purposes.		64.00		64.00		

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