

December 21, 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 on December 20, 2023, in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

In accordance with Regulation 30 of the Listing Regulations read with Schedule - III thereto, we wish to inform you that, the Board of Directors of the Company at its meeting held on Wednesday, December 20, 2023 has pursuant to the recommendations of Talent and Leadership Pipeline Development Committee and Nomination & Remuneration Committee, approved the following management changes:

1. Shri Anil Kumar Agarwal, the Director (Finance) and Chief Financial Officer has been given the responsibility of serving as Deputy Managing Director and CEO of Freight Rail Systems and designated DMD & CEO (Freight Rail Systems) and he will be responsible for the entire business vertical of the freight rail systems of the Company w.e.f. 20th December, 2023.

Brief profile as required under Regulation 30 of the Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 & SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 (“SEBI Circulars”) is enclosed herewith as **Annexure 1**.

2. Shri. Prithish Chowdhary, the Director (Marketing and Business Development), has been given a new assignment as a Whole-time Director and designated Deputy CEO (Passenger Rail Systems). Shri Umesh Chowdhary, Vice Chairman & Managing Director of the Company is currently acting as the CEO of Passenger Rail Systems under whom Shri. Prithish Chowdhary would take charge of the day to day affairs of the Passenger Rail System business effective from 20th December, 2023.

Brief profile as required under Regulation 30 of the Listing Regulations, read with SEBI Circulars is enclosed herewith as **Annexure 2**.

3. The Board also decided to promote Shri. Saurav Singhania who is currently the Joint CFO as the Chief Financial Officer (CFO) of the Company. In his capacity of CFO he would also be the Chief Risk Officer of the Company w.e.f. 20th December, 2023.

Brief profile of as required under Regulation 30 of the Listing Regulations, read with SEBI Circulars is enclosed herewith as **Annexure 3**.

The meeting commenced at 11.00 a.m. and concluded at 3.30 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 & Chief
M. No. FCS 3665

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 SEBI Circulars

Sl. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Shri. Anil Kumar Agarwal, the Director (Finance) and Chief Financial Officer has been given the responsibility of serving as Deputy Managing Director and CEO of Freight Rail Systems and designated DMD & CEO (Freight Rail Systems). He will be responsible for the entire business vertical of the freight rail systems of the Company w.e.f. 20 th December, 2023.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/re-appointment;	20 th December, 2023
3.	Brief profile (in case of appointment);	<p>He holds a bachelor`s degree in commerce from Calcutta University and is a qualified Chartered Accountant from The Institute of Chartered Accountants of India and a Cost Accountant from The Institute of Cost Accountants of India. He has rich experience of over twenty years in finance, accounts, and other corporate functions and been awarded the best CFO award by the then Finance Minister – Shri Pranab Mukherjee.</p> <p>He was appointed as a Wholetime Director of the Company on May 29, 2019 and designated as Director (Finance) & CFO.</p>
	Disclosure of relationships between directors (in case of appointment of a director).	Shri. Anil Kumar Agarwal is not related to any Director of the Company.

Disclosures in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circulars

Sl. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Shri. Prithish Chowdhary, Director (Marketing and Business Development), has been given a new assignment of Whole-time Director and designated as Deputy CEO (Passenger Rail Systems). Shri Umesh Chowdhary, Vice Chairman & Managing Director of the Company is currently acting as the CEO of Passenger Rail Systems under whom Shri. Prithish Chowdhary would manage the day to day affairs of the Passenger Rail Systems business effective from 20 th December, 2023.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/re-appointment;	20 th November, 2023
3.	Brief profile (in case of appointment);	He has been responsible for building relationships across Clientele (both Government & Non-Government business), business origination across all verticals and coordination with production and design departments to customise the changing specifications of the clientele. With innovative and dynamic functioning, he has demonstrated excellent leadership skill since he has on the Board and is ready to take charge of day to day affairs of the Passenger Rail Systems vertical of the Company as its Deputy CEO.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Shri. Prithish Chowdhary is related to Mr. J.P. Chowdhary, Executive Chairman, Mr. Umesh Chowdhary, Vice Chairman & Managing Director and Mrs. Rashmi Chowdhary, Non-Executive Director of the Company

Disclosures in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circulars

Sl. No.	Particulars	Details
5.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	The Board has decided to promote Shri. Saurav Singhanian who is currently Joint CFO as the Chief Financial Officer (CFO) of the Company w.e.f. 20 th December, 2023. In his capacity of CFO he would also be the Chief Risk Officer of the Company.
6.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/re-appointment;	20 th November, 2023
7.	Brief profile (in case of appointment);	<p>He is a qualified Chartered Accountant from The Institute of Chartered Accountants of India. He had served in the Assurance division of S.R. Batliboi Co. LLP (EY) for over 10 years in audit and compliance in multiple GAAPs, IFRS prior to joining Titagarh Group in 2015 as Group Finance Controller and was given additional responsibility as Joint CFO in 2022.</p> <p>He heads Finance, Accounts, Treasury, Taxation and Risk Management functions of the Company.</p>
8.	Disclosure of relationships between directors (in case of appointment of a director).	Shri. Saurav Singhanian is not related to any Director of the Company.

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