

March 05, 2026

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
Symbol: TITAGARH

Dear Sir/Madam,

Sub: Intimation regarding sale/transfer/disposal of a business unit of overseas associate company

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to intimate that we have been informed by Titagarh Firema SpA, Italy- an associate of the Company (“**Firema**”) that Firema has completed the transfer of its business unit to Fabbrica Italiana Treni S.p.A (owned by government of Italy) (“**Ferrovie Della Stato**”- **State Railways**) for a net consideration of 66,095,000 EUR.

The consideration received by Firema has been utilized for payment to secured and unsecured creditors of Firema under the CNC process under the Court of Naples. The residual assets of Firema post the above transfer will be dealt with as may be deemed appropriate by its Board. As of date there is no change in the shareholding of the residual Firema.

Firema was acquired by Titagarh Rail Systems Limited (TRSL) in 2015 and has helped TRSL to establish its Passenger Rolling Stock business in India including setting up of aluminium car body manufacturing facility. However, due to various circumstances, Firema has been incurring substantial losses even after cash infusion from TRSL over the last few years and this transfer will eventually help in stoppage of such a cash need from TRSL.

At present TRSL is executing several prestigious orders for Metro Coaches, Vande Bharat Trains as well as propulsion systems and the total order book of TRSL for this segment (as per last quarter) was INR 10,791 Crores.

As TRSL has already established its facility and competence to execute this business independently, the abovementioned transfer shall not have any impact whatsoever on the operations of TRSL.

We will submit updates on further developments in the matter in due course, as these may take place.

The said disclosure is also available on the website of the Company at www.titagarh.in.

This is for your information and record.

Thanking you,
yours faithfully,
For Titagarh Rail Systems Limited

Aditya Purohit
Company Secretary & Compliance Officer
M. No. ACS 27825

CIN: L27320WB1997PLC084819

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