TITAGARH
RAIL SYSTEMS LIMITED

4th November, 2025

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 Madam/Sir,

Sub: Allotment of Convertible Warrants on preferential basis to members of Promoter Group of the Company

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and approval of the shareholders obtained in the Extra-Ordinary General Meeting ("EGM") of the Company, held on 8th August, 2025 by passing special resolution and the in-principle approval received by the Company from BSE Limited and National Stock Exchange of India Limited vide their letters dated 24th October, 2025, this is to inform you that the Management Committee of the Board of Directors of the Company duly authorised in this regard, at its meeting held today i.e., Tuesday, 4th November, 2025 has considered and approved the allotment of 21,11,932 fully convertible warrants ("Warrants"), carrying a right exercisable by the Warrant holder to apply for and be allotted 1 (one) Equity Share of face value of Rs. 2/- each, per Warrant, to members of Promoter Group on preferential basis at an issue price of Rs. 947/- per Warrant aggregating Rs. 1,99,99,99,604/- (Rupees One Hundred Ninety-Nine Crore Ninety-Nine Lakhs Ninety-Nine Thousand Six Hundred Four only), against receipt of 25% of the issue price, aggregating Rs. 49,99,99,901/- (Rupees Forty-Nine Crore Ninety-Nine Lakhs Ninety-Nine Thousand Nine Hundred One only), in accordance with provisions of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI ICDR Regulations'), as per details below:

Sr. No.	Name of Allottees	Category	Number of Warrants Allotted	Issue Price per Warrant (in Rs.)	Total Consideration (in Rs.)
1.	Mrs. Rashmi Chowdhary	Promoter Group	15,83,951	947/-	1,50,00,01,597/-
2.	Mr. Prithish Chowdhary	Promoter Group	5,27,981	947/-	49,99,98,007/-
		Total	**21,11,932**	**947/-**	**1,99,99,99,604/-**

The Warrants entitle the allottees to apply for and be allotted equal number of equity shares of face value of Rs. 2/- each, for every Warrant held by them on payment of balance consideration of 75% of the issue price within a maximum period of 18 months from the date of allotment of the Warrants. Further, these Warrants allotted on preferential basis shall be locked-in for specified period in accordance with the provisions of Chapter V of the SEBI ICDR Regulations and shall not be listed.

There is no change in the paid-up equity share capital of the Company on account of allotment of abovesaid Warrants. The Company shall make application for listing of equal number of the equity shares when allotted against conversion of the said Warrants.

The aforesaid information is also being made available on the website of the Company at www.titagarh.in.

It is further informed that the Management Committee meeting commenced at 11.00 A.M. and concluded at 12.00 Noon

This is for your information and record.

Thanking you,
yours faithfully,
For TITAGARH RAIL SYSTEMS LIMITED

Aditya Purohit
Digitally signed by Aditya Purohit
Date: 2025.11.04 12:06:56 +05'30'

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