

TITAGARH RAIL SYSTEMS LIMITED

CIN: L27320WB1997PLC084819

Regd. Office: 10th Floor, Poddar Point, 113 Park Street, Kolkata-700016

Corp. Office: 756 Anandapur, E.M. Bypass, Kolkata-700107

Phone: 91 33 4019 0800; E-mail: corp@titagarh.in; Website: www.titagarh.in
NOTICE

NOTICE is hereby given that the **28th ANNUAL GENERAL MEETING ('AGM')** of the Members of **TITAGARH RAIL SYSTEMS LIMITED** ("the Company") will be held on **Monday, 15th September, 2025 at 11.30 A.M. (IST)** through video conferencing ('VC')/other audio-visual means ('OAVM') [Deemed venue: 756 Anandapur, E.M. Bypass, Kolkata-700107] to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - (a) The Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2025, together with the Reports of the Board of Directors and the Auditors thereon; and
 - (b) The Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2025, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Jagdish Prasad Chowdhary (DIN: 00313685), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri Prithish Chowdhary (DIN: 08509158), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
4. To declare final dividend of Re. 1 (Rupees One only) (50%) per equity share of Rs. 2/- (Rupees Two only) each for the financial year ended 31st March, 2025.

SPECIAL BUSINESSES:

5. **To approve Payment of Remuneration to Independent/ Non-Executive Directors of the Company and in this regard to consider and if thought fit to pass, the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V thereto (including any statutory modification(s), or re-enactment thereof for the time being in force), SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), without prejudice to the approval of shareholders

accorded while approving their appointment and remuneration recommended by the Nomination & Remuneration Committee (NRC) in accordance with the Remuneration Policy of the Company and endorsed by the Board, general permission by the shareholders be and is hereby given to the Company to pay the Independent/Non-Executive Directors of the Company (i.e. directors other than Managing Director and/or the Whole-time Directors) remuneration (in addition to the sitting fees for attending the meetings of the Board of Directors or Committees thereof), during their respective term as may be applicable, in such manner as the Board of Directors may from time to time determine, not exceeding in aggregate 1 (one) percent of the net profits of the Company for each financial year, as computed in accordance with the provisions of Section 198 of the Act, subject to such approvals, if any as may be applicable.

RESOLVED FURTHER THAT the Board of Directors (which term shall include a Committee thereof) be and is hereby authorized to take all steps and do acts, deeds and things as may be deemed necessary for giving effect to this Resolution."

6. **To ratify the remuneration of Cost Auditor and in this regard to consider and if thought fit to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014, the remuneration of Rs. 3,00,000/- (Rupees Three Lakhs only) plus taxes as may be applicable and reimbursement of reasonable out of pocket expenses as may be actually incurred by the firm, payable to M/s. M. R. Vyas and Associates, Cost Accountants (Registration No. 2032) of D-219, Vivek Vihar, Phase-I, New Delhi-110095 appointed by the

Board as Cost Auditors of the Company for the financial year 2025-26 be and is hereby ratified.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. To appoint Secretarial Auditor of the Company for a term of 5 (five) consecutive years and in this regard to consider and if thought fit, to pass, the following resolution, as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013 ('Act') and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Regulation 24A of the Securities and Exchange Board of India (Listing

Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and basis the recommendation of the Board of Directors of the Company, M/s. Prateek Kohli & Associates, peer reviewed firm of Company Secretaries in Practice (Firm Registration No. P2017WB059700), be and is hereby appointed as the Secretarial Auditor of the Company, for a term of 5 (five) consecutive years commencing from 1st April, 2025 and ending on 31st March 2030, on such terms and conditions including remuneration as detailed in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable for giving effect to this resolution."

By Order of the Board
Sd/-

Aditya Purohit

Company Secretary & Compliance Officer
M. No. ACS 27825

Registered Office:

Poddar Point, 10th Floor,
113, Park Street Kolkata-700016

August 11, 2025

NOTES

1. Ministry of Corporate Affairs ("MCA") has vide its General Circulars dated 19th September 2024, 25th September, 2023, 28th December, 2022, 5th May 2022, 14th December, 2021, 8th December, 2021, 13th January, 2021, 5th May, 2020, 13th April 2020, 8th April 2020, and (collectively referred to as 'MCA Circulars') and SEBI vide its Circulars dated 3rd October 2024, 7th October, 2023, 5th January, 2023, 13th May, 2022, 15th January, 2021 and 12th May, 2020 (collectively referred to as 'SEBI Circulars') SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated January 5, 2023, SEBI/HO/CFD/CFD/PoD-2/P/CIR/2023/167 dated October 7, 2023 and SEBI/HO/CFD/CFD-PoD2/P/ CIR/2024/133 dated October 3, 2024 (collectively referred to as "SEBI Circulars"), have permitted the holding of the Annual General Meeting ("AGM" or "Meeting") through VC / OAVM without the physical presence of

the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) ("Listing Regulations") and MCA Circulars, the 28th AGM of the Company shall be conducted through VC / OAVM.

2. Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations and relevant MCA Circulars, the Company is providing facility of voting by electronic means i.e. remote voting and voting at the AGM to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with **National Securities Depository Limited** (NSDL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.

3. The Company will conduct the AGM through VC/ OAVM from its Corporate Office i.e., Titagarh Towers, 756 Anandapur, E.M. Bypass, Kolkata-700107, which shall be deemed to be venue of the meeting. Since the AGM is being held through VC / OAVM, the route map is not annexed hereto. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Act, read with relevant MCA Circulars.
4. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item Nos. 5 to 7 of the Notice, is annexed hereto. Further, the relevant details pursuant to Regulation 36(3) of the Listing Regulations, and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment/ variation in terms of remuneration at this AGM are also annexed.
5. In compliance with the MCA Circulars and SEBI Circulars, Notice of the 28th AGM along with the Annual Report for the financial year 2024-25 is being sent only through electronic mode to all the Members whose e-mail addresses are registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories.
6. In compliance with the MCA Circulars and SEBI Circulars, only the electronic copy of the Notice of the 28th AGM of the Company inter alia indicating the process and manner of e-voting is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes.
7. Members may please note that the Notice of the 28th Annual General Meeting and the Annual Report for 2024-25 is available on the Company's website www.titagarh.in for download and on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of National Securities Depository Limited ('NSDL') (agency for providing the e-voting facility) at www.evoting.nsdl.com.
8. The Shareholders of the Company may request physical copy of the Annual Report (inclusive of AGM Notice) from the Company by sending a request at investors@titagarh.in, in case they wish to obtain the same.
9. All the members who have not registered their e-mail addresses or are holding shares in physical form are requested to immediately register their e-mail addresses with NSDL/CDSL along with Folio No. /Client ID and DP ID.
10. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. Since, this AGM is being held through VC/ OAVM in terms of the MCA Circulars, the requirement of sending proxy forms to holders of securities as per provisions of Section 105 of the Act read with Regulation 44(4) of the Listing Regulations, has been dispensed with. Therefore, the facility to appoint proxy by the Members will not be available and consequently, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice convening the 28th AGM of the Company.
11. In pursuance of Sections 112 and 113 of the Act read with the said Circulars, Corporate/Institutional Members (i.e. other than individuals, HUF, NRI etc.) are entitled to appoint their authorized representatives to attend the AGM through VC/ OAVM on their behalf and participate thereat, including casting of votes by electronic means are required to send scanned copy (PDF/JPG Format) of the relevant Board or governing body Resolution / Authority letter etc. whereby their authorized representative has been appointed to attend the AGM on their behalf, to the Company, together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail at csskgoyal@gmail.com with a copy marked to secretarial@titagarh.in and evoting@nsdl.com.
12. The attendance of the Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. Cut-off date for e-voting or record date for payment of dividend - Monday, September 8, 2025.
14. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on cut-off date i.e., Monday, September 8, 2025. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting during the AGM. Those who are not Members on the cut-off date should accordingly treat this Notice as for information purposes only.
15. Pursuant to the provisions of Section 91 of the Act

- read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the Listing Regulations, the Register of Members and the Share Transfer books of the Company will remain closed from Tuesday, September 9, 2025 to Monday, September 15, 2025 (both days inclusive).
16. Final Dividend for FY 2024-25: No interim dividend has been declared during the FYE 31.03.2025. The Board of Directors at its meeting held on May 30, 2025 has recommended dividend subject to approval of the members of the Company. Payment of dividend, if approved at the AGM, payment of such dividend subject to deduction of tax at source ("TDS") will be made to all the members whose names will be on the Company's Register of Members on - Monday, September 8, 2025 and to those whose names will appear as Beneficial Owners as at the close of the business hours on Monday, September 8, 2025 as per the details to be furnished by the Depositories, viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose. Dividend will be paid within 30 days from the date of AGM.
 17. Pursuant to the Income Tax Act, 1961, dividend income is taxable in the hands of the Members and the Company is required to deduct tax at source from such dividend at the prescribed rates. A communication providing detailed information & instructions with respect to tax on the Final Dividend, for the financial year ended March 31, 2025 shall be sent separately to the Members. The said communication will also be made available on the Company's website www.titagarh.in
 18. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature. Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf.
 19. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
 - a. For shares held in electronic form: to their Depository Participants ("DPs")
 - b. For shares held in physical form: The following details/ documents should be sent to the Company/RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/ CIR/2023/169 dated October 12, 2023.

To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details.

SEBI has reiterated that it is mandatory for all holders of physical securities to furnish their PAN as well as other KYC documents to the RTA of the Company in respect of all concerned folios.
 20. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at <https://www.titagarh.in/investors-information> and on the website of the Company's RTA, <https://www.mdpl.in/> It may be noted that any service request can be processed only after the folio is KYC Compliant. The Company has also arranged to send an intimation to the physical shareholders whose email ids are not registered with Company/RTA/Depository Participant.

21. As per the provisions of Section 72 of the Act and SEBI Circulars, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website <https://www.titagarh.in/investors-information>. Members are requested to submit the said details to their DPs in case the shares are held by them in dematerialized form and to Maheshwari Datamatics Pvt. Ltd. (MDPL), RTA in case the shares are held in physical form, quoting their folio number.
22. Remote e-voting will commence at 9 A.M. on Thursday, September 11, 2025 and will end at 5 P.M. on Sunday, September 14, 2025. The remote e-voting module shall be disabled by NSDL for voting thereafter.
23. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM.
24. Only those Shareholders, who will be present at the AGM through VC/ OAVM facility and who have not cast their vote by remote e-voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM.
25. **Special window:** The Securities and Exchange Board of India (SEBI) has mandated that securities of listed company can be transferred only in dematerialized form w.e.f. April 1, 2019. Accordingly, the Company has stopped accepting any fresh lodgment of transfer of shares in physical form. In view of the above and to avail various benefits of dematerialization, members are requested to dematerialize shares held by them in physical form. Further, SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated 2nd July, 2025, decided to open a special window for a period of six months, from 7th July, 2025 to 6th January, 2026 only for re-lodgment of transfer deeds, which were lodged prior to April 01, 2019 and rejected/returned/not attended to due to deficiency in the documents/process/ or otherwise. Eligible shareholders are requested to contact the Company's Registrar and Transfer Agent ('RTA') i.e. Maheshwari Datamatics Private Limited at mdpldc@yahoo.com, Tel: 033-22482248 or the Company at investors@titagarh.in for further assistance.
26. Members are requested to note that dividends if not encashed/claimed and warrants for fractional entitlements of shares within seven years from the date of declaration of dividend will, as per Section 124 of the Act, are liable to be transferred to Investor Education and Protection Fund (IEPF). Members concerned are requested to refer carefully to the provisions of Sections 124(6) and 125 of the Act. The unpaid and unclaimed dividend amount pertaining to final dividend for the Financial Year 2017-2018 will be transferred to the IEPF Authority on becoming due on November 4, 2025. The Company has been sending reminders to Members having unpaid/ unclaimed dividends before transfer of such dividend(s) to IEPF Authority. Details of the unpaid/ unclaimed dividend are available on the Company's website at www.titagarh.in.
- The due date for transfer of unpaid dividend amount to IEPF for these years are:
- | Year | Due Date |
|---------|------------|
| 2017-18 | 04/11/2025 |
| 2018-19 | 25/10/2026 |
| 2022-23 | 04/11/2030 |
| 2023-24 | 02/10/2031 |
- Those who have not yet claimed their dividend for the last seven years may apply directly to Maheshwari Datamatics Private Limited (MDPL), RTA of the Company, at mdpldc@yahoo.com and stake their claim.
27. All those members who have not registered/ updated their e-mail addresses, are requested to immediately register their e-mail addresses with NSDL/CDSL along with Folio No. /Client ID and DP ID.
28. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their Depository Participants. Members holding shares in physical form are requested to submit their PAN details to the Company's RTA.
29. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.
- Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/

Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website www.titagarh.in.

30. The Board of Directors has, at its meeting held on August 11, 2025, appointed Shri Sushil Kumar Goyal of Sushil Goyal & Co; Company Secretaries, having Certificate of Practice No. 8289, as the scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING, JOINING THE ANNUAL GENERAL MEETING AND E-VOTING AT THE ANNUAL GENERAL MEETING ARE AS UNDER:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDeAS ' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " Access to e-Voting " under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select " Register Online for IDeAS Portal " or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	4. Shareholders/Members can also download NSDL Mobile App " NSDL Speede " facility by scanning the QR code mentioned below for seamless voting experience.
NSDL Mobile App is available on  App Store  Google Play  	

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.
	2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL . Click on NSDL to cast your vote.
	3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration
	4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-48867000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.
How to Log-in to NSDL e-Voting website?
1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- "Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csskgoyal@gmail.com with a copy marked to evoting@nsdl.com.
2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. Monday, 8th September, 2025, may obtain the login ID and password by sending a request at evoting@nsdl.com or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. **1800 1020 990 and 1800 22 44 30**. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Monday, 8th September, 2025, may follow steps mentioned in the Notice of the AGM under Step 1: "Access to NSDL e-Voting system"(Above).
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on www.evoting.nsdl.com to reset the password.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Deputy Vice President and /or Ms. Pallavi Mhatre, Manager at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@titagarh.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@titagarh.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/member may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

1. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ Shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.
- 2. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**
1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
 2. Members are encouraged to join the Meeting through Laptops for better experience.
 3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/ folio number, email id, mobile number at *investors@titagarh.in* latest by 01:00 p.m. (IST) on Friday, 12th day of September, 2025.
 6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
 7. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
 8. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
 9. In case of joint holders, the Member whose names appear as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote at the AGM.
 10. Members who need assistance before or during the AGM, can contact Mr. Amit Vishal, NSDL at the designated email ID: *www.evoting.nsdl.com* or call 1800 1020 990 / 1800 22 44 30.
 31. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis as per the MCA circulars. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters/Promoter Groups, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first-come first-serve basis. The members will be able to view the proceedings on National Securities Depository Limited ('NSDL') e-voting website at *www.evoting.nsdl.com*.
 32. The documents pertaining to all the special businesses set out in the Notice are available for inspection at the Corporate Office of the Company during business hours on all working days. Members seeking any information with regards to the financial statements or any matter to be placed at the AGM or to inspect such documents online can send an email to the Company at *investors@titagarh.in*
 33. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, unblock the votes cast through remote e-voting and e-voting at the AGM and make a consolidated Scrutiniser's Report and submit the same to the Chairman or a person authorised by him in

writing, who shall countersign the same. The result of e-voting will be declared within the prescribed timeline as specified under the Act and Listing Regulations and the same, along with the consolidated Scrutiniser's Report will be placed on the Company's website at www.titagarh.in and on the website of NSDL at <https://www.evoting.nsdl.com>. The Company shall simultaneously

forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

34. Subject to the receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the meeting i.e. September 15, 2025.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ('the Act')

Item No. 5:

The members of the Company have from time to time accorded approval to the appointment and remuneration of the Independent/Non-Executive Directors (ID/NED) as recommended by the Nomination & Remuneration Committee (NRC) in accordance with the Company's Remuneration Policy and in endorsement thereof placed before the shareholders by the Board. Such remuneration may include commission not exceeding in aggregate 1% of the net profits of the Company computed as per the provisions of the Section 198 of the Companies Act, 2013 payable during the term of the respective ID/NED in such manner as the NRC/Board may decide.

Notwithstanding the approval accorded by the shareholders to the appointment of each individual ID/NED, it is proposed to obtain a general permission of the members for payment of remuneration including profit linked commission to such ID/NEDs within the stipulated limit of 1% of the net profits of the Company computed as per the Section 198 of the Act.

Taking into consideration all relevant aspects including the skills, knowledge, experience and expertise of the members of the Board and complexities of directing the business involved in the case of listed entities, the NRC and Board have approved payment of remuneration/commission to Independent/Non-executive Directors during their respective term subject to the applicable compliances, as set out in the resolution at Item No. 5. The Company has not paid commission to Non-executive Director, if any who is part of the promoter group.

The Directors recommend passing the aforesaid Special Resolution at Item No. 5. None of the Directors or Key Managerial Personnel (KMP) or their relatives, except the ID/NEDs upto the extent of remuneration/commission as may be payable to them in terms of this resolution, is in any way concerned or interested in the Resolution.

Item No. 6:

Pursuant to the recommendation of Audit Committee and approval of the Board at their respective meetings held on 30th May 2025, M/s M. R. Vyas and Associates, Cost Accountants have been appointed as Cost Auditor of the Company for the financial year 2025-2026 at a remuneration of Rs. 3,00,000/- (Rupees Three Lakh only). Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditor is to be ratified by the shareholders.

The Board recommends the resolution set out at Item No. 6, under Section 148 of the Companies Act, 2013 as an Ordinary Resolution for your approval.

None of the Directors or Key Managerial Personnel (KMP) or their relatives are in any way concerned or interested in the Resolution set out in Item no. 6 of the Notice.

Item No. 7:

In terms of the provisions of Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ('the Act') and pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), every listed company shall undertake Secretarial Audit by a Peer Reviewed Company Secretary in practice and annex with its Board report, the secretarial audit given by the Secretarial Auditor who shall be appointed by the shareholders of the Company, on recommendation of the Board of Directors for a period of five consecutive years.

The Board of Directors at its meeting held on August 11, 2025 has on the recommendation of the Audit Committee, approved the appointment of M/s Prateek Kohli & Associates, Practicing Company Secretaries (Firm Registration Number:

P2017WB059700) as the Secretarial Auditor of the Company for a term of five (5) consecutive years, commencing from April 1, 2025 to March 31, 2030, subject to approval of the Members at this Annual General Meeting. While recommending the appointment of abovenamed firm, the Audit Committee and Board have, taken into consideration all the relevant aspects including their experience, expertise etc. and the same is now placed before the members for their approval.

In terms of provisions of Listing Regulations, the abovenamed firm of M/s Prateek Kohli & Associates, Practicing Company Secretaries has submitted its consent to act as Secretarial Auditor, if so appointed; confirmed that (a) its appointment shall be in conformity with the applicable provisions of the Act & Listing Regulations, (b) it is a peer reviewed firm by the Institute of Company Secretaries of India, (c) holds a valid peer review certificate, (d) it is not disqualified from being appointed as Secretarial Auditor; and (e) has no conflict of interest. M/s. Prateek Kohli & Associates has also furnished a declaration that they have not taken up any prohibited non-secretarial

audit assignments for the Company, its holding and/or subsidiary companies.

The terms and conditions of the appointment of M/s Prateek Kohli & Associates, Practicing Company Secretaries include a tenure of five (5) consecutive years, commencing from April 1, 2025 upto March 31, 2030 at a remuneration of Rs. 75,000/- (Rupee Seventy-Five Thousand only) for FY25-26 and as may be mutually agreed between the Board and the Secretarial Auditors for subsequent years.

Additional fees for statutory certifications and other professional services as permissible will be determined separately by the management, in consultation with M/s Prateek Kohli & Associates and will be subject to approval by the Board of Directors and/or the Audit Committee.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 7 of this Notice for approval by the Members.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

Registered Office:

Poddar Point, 10th Floor,
113, Park Street Kolkata-700016

August 11, 2025

By Order of the Board
Sd/-

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

Details of Directors seeking Appointment/ Re-appointment/ variation in terms of remuneration at the Annual General Meeting:

Particulars		Shri Jagdish Prasad Chowdhary	Shri Prithish Chowdhary
Director Identification Number (DIN)		00313685	08509158
Designation and Category of Director		Executive Chairman Executive Director	Deputy Managing Director Executive Director
Date of Birth and age		23/09/1940 (84 years)	31/05/2001 (24 years)
Date of Appointment as Director		24/09/1999	01/01/2021
Qualifications		B. Com	B.com, Qualified International Baccalaureate from Le Rosey Institut, Geneva
Expertise in Specific Functional Areas		Management leadership with experience of about 62 years in the railways sector/heavy engineering industry. Promoted the Company and has successfully led the Group from a small wagon manufacturer set up in 1997 to the leading mobility solutions provider in the country.	He is a young entrepreneur with leadership skills and experience in the industry. Starting his corporate journey with the Company, with hands on the job experience he has already gained insight into all the areas of the Company's business and has demonstrated excellent business development and marketing acumen contributing significantly to the rapid growth the Company has achieved since his induction on the Board.
Terms and conditions of re-appointment		Re-appointment in terms of Section 152(6) of the Companies Act, 2013	Re-appointment in terms of Section 152(6) of the Companies Act, 2013
Remuneration last drawn (Rs.) [During FY 2024-25]		Refer Corporate Governance Report	Refer Corporate Governance Report
Remuneration proposed to be paid (Rs.)		Entitled to remuneration as approved by the Nomination and Remuneration Committee and the Board of Directors of the Company, from time to time within the overall limits as per the Companies Act, 2013 and/ or as approved by the shareholders from time to time, applicable for his current term as Chairman cum Managing Director designated as Executive Chairman till 7th January, 2027. No change in remuneration is being sought and the re-appointment is a technical requirement of Section 152 of the Act.	Entitled to remuneration as approved by the Nomination and Remuneration Committee and the Board of Directors of the Company, from time to time within the overall limits as per the Companies Act, 2013 and/ or as approved by the shareholders from time to time, applicable for his current term as Deputy Managing Director till 27th August, 2027. No change in remuneration is being sought and the re-appointment is a technical requirement of Section 152 of the Act.
Number of Meetings of the Board attended	During 2024-25	9/9	7/9
	During 2025 -26 (till date)	4/4	4/4

Details of Directors seeking Appointment/ Re-appointment/ variation in terms of remuneration at the Annual General Meeting: (Contd.)

Particulars	Shri Jagdish Prasad Chowdhary	Shri Prithish Chowdhary
Directorship held in other companies (excluding foreign companies)	1. Titagarh Capital Management Services Private Limited	1. Titagarh Capital Management Services Private Limited 2. Titagarh Logistics Infrastructures Private Limited 3. Ramkrishna Titagarh Rail Wheels Limited 4. Titagarh Enterprises Limited 5. Indian Chamber of Commerce Calcutta
Memberships/ Chairmanships of Committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee)	Nil	Nil
Name of listed entities from which the person has resigned in the past three years (excluding foreign companies)	Nil	Nil
Disclosure of relationships between directors	Shri J.P. Chowdhary is related to Shri Umesh Chowdhary, Vice Chairman & Managing Director, and Smt. Rashmi Chowdhary, Non-Executive Director and Shri Prithish Chowdhary, Deputy Managing Director	Shri Prithish Chowdhary is related to Shri J.P. Chowdhary, Executive Chairman, Shri Umesh Chowdhary, Vice Chairman & Managing Director, and Smt. Rashmi Chowdhary, Non-Executive Director
No. of shares held in the Company (as on 11th August, 2025)	70,700 equity shares	Nil