



27<sup>th</sup> March, 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 Madam/Sir,

**Sub: Outcome of the Meeting of Board of Directors of Titagarh Rail Systems Limited (the “Company”) held on 27<sup>th</sup> March, 2026 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”), we wish to inform you that the Board of Directors (the “**Board**”) of Titagarh Rail Systems Limited (“**TRSL**”) at its meeting held today, i.e., March 27, 2026, has approved the sale of its entire shareholding (100%) held in Titagarh Singapore Pte. Limited (“**TSPL**”), a wholly owned subsidiary of TRSL subject to necessary approvals as may be applicable, on the terms and conditions set out in the Share Purchase Agreement (“**SPA**”) dated 27<sup>th</sup> March, 2026 executed by and amongst TRSL, TSPL, and Worldvmc Singapore Pte. Limited (WSPL).

TSPL was incorporated in the year 2008 with the objective of expanding the Company’s business in overseas markets. However, over a period of time, the company has remained dormant and does not form part of the Company’s current strategic vision.

Upon completion of the aforesaid transaction in accordance with the terms and conditions of SPA, TSPL will cease to be a subsidiary of TRSL and the name of Titagarh shall be deleted from the name TSPL.

The disclosure as required under Regulation 30 of the SEBI LODR Regulations read with Schedule III and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 issued on January 30, 2026 is enclosed as **Annexure 1**.

The meeting commenced at 11.30 A.M. and concluded at 07.15 P.M.

The said disclosure is also being made available on the website of the Company at [www.titagarh.in](http://www.titagarh.in).

Please take the above on record.

Thanking you,  
yours faithfully,  
**For Titagarh Rail Systems Limited**

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

**Encl: as above**

CIN: L27320WB1997PLC084819

Registered Office: Poddar Point, 10th Floor, 113 Park Street, Kolkata – 700016, WB, India  
Corporate Office: Titagarh Towers, 756, Anandapur, E. M. Bypass, Kolkata - 700107, WB, India  
Phone: +91 33 4019 0800 | Fax: +91 33 4019 0826 | Email: corp@titagarh.in | Web: www.titagarh.in

**Annexure – 1**

**Disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para 1.4 of Part A of Annexure 18 of the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on January 30, 2026**

| <b>Sr. No.</b> | <b>Particulars</b>  | <b>Details</b>   |
|----------------|---|--|
| <b>a.</b>      | <b>The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;</b> | The amount and percentage of the turnover contributed by such subsidiary of the listed entity during the last financial year: Amount: Nil<br>Percentage Contribution: Nil<br><br>The amount and percentage of the net worth/net Assets contributed by such subsidiary company of the listed entity during the last financial year: Amount: INR 6.65 Crores<br>Percentage Contribution: 0.26% |
| <b>b.</b>      | <b>Date on which the agreement for sale has been entered into;</b>  | March 27, 2026   |
| <b>c.</b>      | <b>The expected date of completion of sale/disposal</b>   | The expected date of completion of sale/disposal is within 30th June 2026 subject to necessary statutory approvals   |
| <b>d.</b>      | <b>Consideration received from such sale/disposal;</b>  | USD 1,54,707 as agreed between the seller and purchaser pursuant to valuation as per applicable provisions of FEMA/RBI Regulations.  |
| <b>e.</b>      | <b>Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof</b>  | Worldvmc Singapore Pte. Ltd. (WSPL), Singapore. Buyer does not belong to the promoter/ promoter group.   |
| <b>f.</b>      | <b>Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;</b>  | Yes. Shri Vishnu Bhalotia, local director of TSPL is also a director of the Buyer as well as Buyer’s entire equity share capital is held by him. Therefore, the sale is a related party transaction and the same is at an arm’s length.  |
| <b>g.</b>      | <b>Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations</b>  | Not Applicable as the transaction does not qualify as sale of an undertaking.  |
| <b>h.</b>      | <b>Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.</b>   | Not Applicable   |

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