



10th July, 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

Madam/Sir,

Re: Press Release

We enclose a Press Release titled “Titagarh Rail Systems Limited to Raise Funds through Preferential Issue of Warrants” which is self-explanatory.

Please take the above on record.

Thanking you,
yours faithfully,
for TITAGARH RAIL SYSTEMS LIMITED

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

Encl.: as above

CIN: L27320WB1997PLC084819

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Business Update Release

Titagarh Rail Systems Limited to raise Funds through Preferential Issue of Warrants

Company to Raise ~₹200 crore through Members of Promoter Group

Date: 10th July, 2025

Location: Kolkata, West Bengal

Titagarh Rail Systems Limited has announced plans to raise ~₹200 crore through a preferential allotment of 21,16,402 convertible warrants to members of its Promoter Group. The Board of Directors approved the proposal at its meeting held on 9 July 2025, subject to requisite approvals.

Fund raising details:

Titagarh will issue 21,16,402 warrants, each convertible into one equity share of face value ₹2, at a floor price of ₹945 per warrant. The entire issue, aggregating ~₹200 crore, is being made to members of Promoter Group - Mrs. Rashmi Chowdhary and Mr. Prithish Chowdhary on a preferential basis in accordance with Chapter V of the SEBI ICDR Regulations.

Key terms:

- Issue size: 21,16,402 warrants amounting to ₹199,99,99,890.
- Warrant exercise price: ₹945 per warrant
- Deposit amount: 25% on application; balance 75% on conversion
- Conversion period: Within 18 months from allotment

Post-Issue Shareholding Impact

Allottees	Pre-Issue Shares	Pre-Issue %	Warrants Allotted	Post-Issue Shares	Post-Issue %*
Mrs. Rashmi Chowdhary	1,01,22,630	7.52%	15,87,301	1,17,09,931	8.56%
Mr. Prithish Chowdhary	0	0.00%	5,29,101	5,29,101	0.39%

*Post-conversion shareholding percentage

Purpose of Funds

Proceeds from the issue will be deployed for various purposes including the following:

- Planned investment in state-of-the art plant and machinery
- Support working capital to enhance chances of new order wins
- Invest in technology and automation for future-ready rail solutions
- Other permissible general corporate and administrative purposes

Extraordinary General Meeting

An Extraordinary General Meeting (EGM) of shareholders is scheduled on 8 August 2025 via video conferencing to seek approval for the proposed preferential issue of warrants.

Management Comment

Commenting on this development, Mr. Umesh Chowdhary, Vice Chairman and Managing Director, Titagarh Rail Systems Limited said:

“The Board approval dated 9th July 2025 underlines our commitment to efficient capital allocation and reinforces promoter confidence in Titagarh Rail’s growth trajectory. The fresh capital will accelerate capacity expansion, bolster working capital, and support our strategic initiatives to capture the rising demand in freight and passenger rolling stock.”

About Titagarh Rail Systems Limited:

Titagarh Rail Systems is a leading comprehensive mobility solution provider with a strong presence in India and Italy. With state-of-the-art factories in both countries, we are committed to meeting the diverse requirements of passenger and freight rolling stock. At Titagarh, we specialize in crafting cutting-edge transportation solutions, including semi high-speed trains, urban metros, passenger coaches, propulsion systems, and a wide array of wagons, including specialized ones. With a passion for innovation and an unwavering dedication to excellence, our commitment lies in shaping the future of transportation, embodying the spirit of Make in India and contributing towards a Viksit Bharat. We strive to deliver world-class products that redefine the way people and goods move across the world. Explore our diverse range of products and experience the future of transportation at www.titagarh.in

Disclaimer: This release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially from those projected. Titagarh Rail undertakes no obligation to update these statements.

Company	Investor Relations: MUFG Intime India Limited
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