

Format of holding of specified securities

1. Name of Listed Entity: TITAGARH RAIL SYSTEMS LTD (FORMERLY TITAGARH WAGONS LIMITED) (CIN:L
2. Scrip Code 532966 Name of Scrip -, Class of Security Equity
3. Share Holding Pattern Filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)
 - a. If under 31 (1)(b) then indicate the report for Quarter ending: 30/09/2025
 - b. If under 31(1)(c) then indicate date of allotment/extinguishment

4. **Declaration** : The Listed entity is required to submit the following declaration to the extent of submission of information:-

Particulars	Yes*	No*
1 Whether the Listed Entity has issued any partly paid up shares?		No
2 Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
3 Whether the Listed Entity has any shares against which depository receipts are issued?		No
4 Whether the Listed Entity has any shares in Locked-in?	Yes	
5 Whether any shares held by promoters are pledge or otherwise encumbered?	Yes	
6 Whether company has equity shares with differential voting rights?		No
7 Whether the Listed Entity has any significant beneficial owner?	Yes	
8 Whether Listed Entity has granted any ESOPs, which are outstanding?		No
9 Whether any shares held by promoters are encumbered under Non - Disposal Undertaking?		No
10 Whether any shares held by promoters are encumbered, other than by way of Pledge or NDU, if any?		No
11 Whether the listed entity is Public Sector Undertaking (PSU)?		No

* If the Listed Entity selects the option 'No' for the questions above, the column for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

5. The tabular format for disclosure of holding of specified securities is as follows:-



Table I - Summary Statement showing holding of specified securities of the listed entity as on 30/09/2025

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII)=(IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares Underlying outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total No of shares on fully diluted basis (including Warrants, ESOP, Convertible Securities etc.) (XI)=(VII)+(X)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of shares pledged (XIV)		Non-Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total No of Shares encumbered (XVII)=(XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)
								No of Voting Rights			Total as a % of (A+B+C)				No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)			
								Class eg: x	Class eg: y	Total															
(A)	Promoter & Promoter group	8	54486861	0	0	54486861	40.4584	54486861	0	54486861	40.4584	54486861	40.4584	10122630	18.5781	32000	0.0587	0	0.0000	0	0.0000	32000	0.0587	54486861	
(B)	Public	591480	80186907	0	0	80186907	59.5416	80186907	0	80186907	59.5416	80186907	59.5416	0	0.0000					NA				79975109	
(C)	Non Promoter - Non Public																			NA					
(C1)	Shares underlying DRs						NA													NA					
(C2)	Shares held by Employee Trusts																			NA					
	Total	591488	134673768	0	0	134673768	100.0000	134673768	0	134673768	100.0000		100.0000	10122630	7.5164	32000	0.0238					32000	0.0238	134461970	



Table II - Statement showing holding of specified securities by the Promoter and Promoter Group as on 30/09/2025

(1)	Category & Name of the Shareholders (I)	Entity type Promoter or Promoter group (Promoter group would exclude promoters) (II)	PAN	(III)	Nos. of shareholders (IV)	No. of fully paid up equity shares held (V)	Partly paid-up equity shares held (VI)	Nos. of shares underlying Depository Receipts (VII)	Total no shares held (VIII)=(V)+(VI)+(VII)	Shareholding % calculated as per SCRR, 1957) As a % of (A+B+C2) (IX)	Number of Voting Rights held in each class of securities (X)			No of shares Underlying outstanding convertible securities (including Warrants, ESOP etc.) (XI)	Total No of shares on fully diluted basis (including Warrants, ESOP, Convertible Securities etc.) (XII)=(VIII)+(XI)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XIII)=(VIII)+(XI) As a % of A+B+C2)	Number of Locked in shares (XIV)		Number of shares pledged (XV)		Non-Disposal Undertaking (XVI)		Other encumbrances, if any (XVII)		Total No of Shares encumbered (XVIII)=(XV+XVI+XVII)		Number of equity shares held in dematerialized form (XIX)
											No of Voting Rights						Number of Locked in shares (XIV)		Number of shares pledged (XV)		Non-Disposal Undertaking (XVI)		Other encumbrances, if any (XVII)		Total No of Shares encumbered (XVIII)=(XV+XVI+XVII)		
											Class x	Class y	Total				No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
(a)	Indian Individuals/Hindu undivided Family				5	10304911	0	0	10304911	7.6518	10304911	0	10304911	7.6518	10122630	98.2311	32000	0.3105	0	0.0000	0	0.0000	32000	0.3105	10304911		
	Rashmi Chowdhary	Promoter Group	AESPC7234G	1	10122630	0	0	10122630	7.5164	10122630	0	10122630	7.5164	10122630	7.5164	10122630	100.0000	0	0.0000	0	0.0000	0	0.0000	0	0.0000	10122630	
	Umesh Chowdhary	Promoter	ACIPC6110B	1	77530	0	0	77530	0.0576	77530	0	77530	0.0576	0	77530	0.0576	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0	77530	
	Jagdish Prasad Chowdhary	Promoter	ACKPC0432A	1	70700	0	0	70700	0.0525	70700	0	70700	0.0525	0	70700	0.0525	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0	70700	
	VINITA BAJORIA	Promoter Group	ADTPB8369H	1	32051	0	0	32051	0.0238	32051	0	32051	0.0238	0	32051	0.0238	0	0.0000	32000	99.8409	0	0.0000	0	0.0000	32000	99.8409	
	BIMLA DEVI KAJARIA	Promoter Group	AFXPB8148R	1	2000	0	0	2000	0.0015	2000	0	2000	0.0015	0	2000	0.0015	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0	2000	
	GAURAV KAJARIA	Promoter Group	AFMPK2487G	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0	0	
	SAVITRI DEVI CHOWDHARY	Promoter	ACWPC7015R	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0	0	
	SUMITA KANDOI	Promoter Group	AFNPK7847Q	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0	0	
	PRITHISH CHOWDHARY	Promoter Group	BBSPC7168K	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0	0	
(b)	Central Government/State Government(s)																									0	
(c)	Financial Institutions/Banks																									0	
(d)	Any Other (specify)																									0	
	Bodies Corporate			2	25980075	0	0	25980075	19.2911	25980075	0	25980075	19.2911	0	25980075	19.2911	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0	0.0000	25980075
	Titagarh Capital Management Services Private Limited	Promoter	AACCT5853F	1	24071588	0	0	24071588	17.8740	24071588	0	24071588	17.8740	0	24071588	17.8740	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0	0.0000	24071588
	Titagarh Logistics Infrastructures Private Limited	Promoter Group	AACCT8235F	1	1908487	0	0	1908487	1.4171	1908487	0	1908487	1.4171	0	1908487	1.4171	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0	0.0000	1908487
	Society/Trust			1	18201875	0	0	18201875	13.5155	18201875	0	18201875	13.5155	0	18201875	13.5155	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0	0.0000	18201875
	Jagdish Prasad Chowdhary(Trustee of Choudhary foundation)	Promoter	AACTC5784H	1	18201875	0	0	18201875	13.5155	18201875	0	18201875	13.5155	0	18201875	13.5155	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0	0.0000	18201875
	PRITHISH CHOWDHARY FAMILY TRUST	Promoter Group	AAFTP5251M	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0	0	
	Sub Total			8	54486861	0	0	54486861	40.4584	54486861	0	54486861	40.4584	0	54486861	40.4584	10122630	18.5781	32000	0.0587	0	0.0000	0	0.0000	32000	0.0587	54486861
(2)	Foreign																									0	
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)																									0	
(b)	Government																									0	
(c)	Institutions																									0	
(d)	Foreign Portfolio Investor																									0	
(e)	Any Other (specify)																									0	
	Sub Total			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
	Total Shareholding of Promoter and Promoter Group (A)=(A1)+(A2)			8	54486861	0	0	54486861	40.4584	54486861	0	54486861	40.4584	0	54486861	40.4584	10122630	18.5781	32000	0.0587	0	0.0000	0	0.0000	32000	0.0587	54486861



Table III - Statement showing holdings of specified securities by the Public shareholders as on 30/09/2025

	Category & Name of the Shareholders (I)	PAN (II)	No of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total no of shares held (VII)=(IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares Underlying Outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total No of shares on fully diluted basis (including Warrants, ESOP, Convertible Securities etc.) (XI)=(VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VII)+(XI) As a % of A+B+C2	Number of Locked in shares (XIII)		Number of shares pledged (XIV)	Non-Disposal Undertaking (XV)	Other encumbrances, if any (XVI)	Shares encumbered (XVII)=(XIV+XV+XVI)	Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX) Shareholding (No of shares) under						
									No of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total shares held (b)						No. (a)	As a % of total share held (b)	No. (a)	As a % of total share held (b)	Sub-Category (i)	Sub-Category (ii)	Sub-Category (iii)
									Class x	Class y	Total																		
(1)	Institutions (Domestic)			25	13334857	0	0	13334857	9.9016	13334857	0	13334857	9.9016	0	0.0000			NA		13334771		0	0	0					
(a)	Mutual Funds																												
	HDFC LARGE AND MID CAP FUND	AAATH1809A	8	5079654	0	0	5079654	3.7718	5079654	0	5079654	3.7718	0	5079654	3.7718	0	0.0000			NA		5079654	0	0	0				
	HSBC AGGRESSIVE HYBRID FUND	AAATH2467G	4	2033875	0	0	2033875	1.5102	2033875	0	2033875	1.5102	0	2033875	1.5102	0	0.0000			NA		2033875	0	0	0				
	MIRAE ASSET ARBITRAGE FUND	AACTM0203B	5	1513222	0	0	1513222	1.1236	1513222	0	1513222	1.1236	0	1513222	1.1236	0	0.0000			NA		1513222	0	0	0				
	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS AGGRESSIVE HYBRID	AACTA5925A	10	1400380	0	0	1400380	1.0398	1400380	0	1400380	1.0398	0	1400380	1.0398	0	0.0000			NA		1400380	0	0	0				
(b)	Venture Capital Funds																												
(c)	Alternate Investment Funds		5	125829	0	0	125829	0.0934	125829	0	125829	0.0934	0	125829	0.0934	0	0.0000			NA		125829	0	0	0				
(d)	Banks		19	512	0	0	512	0.0004	512	0	512	0.0004	0	512	0.0004	0	0.0000			NA		246	0	0	0				
(e)	Insurance Companies		11	3743033	0	0	3743033	2.7793	3743033	0	3743033	2.7793	0	3743033	2.7793	0	0.0000			NA		3743033	0	0	0				
(f)	Provident Funds / Pension Funds																												
(g)	Asset Reconstruction Companies																												
(h)	Sovereign Wealth Funds																												
(i)	NBFCs Registered with RBI		2	4072	0	0	4072	0.0030	4072	0	4072	0.0030	0	4072	0.0030	0	0.0000			NA		4072	0	0	0				
(j)	Other Financial Institutions		1	10	0	0	10	0.0000	10	0	10	0.0000	0	10	0.0000	0	0.0000			NA		10	0	0	0				
(k)	Any Other (specify)																												
	Sub Total		63	17208313	0	0	17208313	12.7778	17208313	0	17208313	12.7778	0	17208313	12.7778	0	0.0000			NA		17207961	0	0	0				
(2)	Institutions (Foreign)																												
(a)	Foreign Direct Investment																												
(b)	Foreign Venture Capital Investors																												
(c)	Sovereign Wealth Funds																												
(d)	Foreign Portfolio Investors Category I		109	12110977	0	0	12110977	8.9928	12110977	0	12110977	8.9928	0	12110977	8.9928	0	0.0000			NA		12110977	0	0	0				
	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE OF HSBC INDIA INFRASTRUCTURE EQU	AAATH8110L	1	1599893	0	0	1599893	1.1880	1599893	0	1599893	1.1880	0	1599893	1.1880	0	0.0000			NA		1599893	0	0	0				
(e)	Foreign Portfolio Investors Category II		11	770449	0	0	770449	0.5721	770449	0	770449	0.5721	0	770449	0.5721	0	0.0000			NA		770449	0	0	0				
(f)	Overseas Depositories (holding DRs) (balancing figure)																												
(g)	Any Other (specify)																												
	Sub Total		120	12881426	0	0	12881426	9.5649	12881426	0	12881426	9.5649	0	12881426	9.5649	0	0.0000			NA		12881426	0	0	0				
(3)	Central Government / State Government(s)																												
(a)	Central Government / President of India		4	13477	0	0	13477	0.0100	13477	0	13477	0.0100	0	13477	0.0100	0	0.0000			NA		13477	0	0	0				
(b)	State Government / Governor																												
(c)	Shareholding by Companies or Bodies Corporate where Central/State Government is a promoter																												
	Sub Total		4	13477	0	0	13477	0.0100	13477	0	13477	0.0100	0	13477	0.0100	0	0.0000			NA		13477	0	0	0				
(4)	Non-Institutions																												
(a)	Associate Companies / Subsidiaries																												
	Directors and their relatives (excluding independent directors and nominee directors)		4	122112	0	0	122112	0.0907	122112	0	122112	0.0907	0	122112	0.0907	0	0.0000			NA		122112	0	0	0				
(b)	Key Managerial Personnel		2	79500	0	0	79500	0.0590	79500	0	79500	0.0590	0	79500	0.0590	0	0.0000			NA		79500	0	0	0				

Category & Name of the Shareholders (I)	PAN (II)	No of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total no of shares held (VII)=(IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)			No of shares Underlying Outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total No of shares on fully diluted basis (including Warrants, ESOP, Convertible Securities etc.) (XI)=(VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VII)+(X) As a % of A+B+C2	Number of Locked in shares (XIII)		Number of shares pledged (XIV) As a % of total shares held (Not applicable) (a) (b)	Non-Disposal Undertaking (XV) As a % of total shares held (a) (b)	Other encumbrances, if any (XVI) As a % of total shares held (a) (b)	Shares encumbered (XVII)=(XIV)+(XV)+(XVI) As a % of total shares held (a) (b)	Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX) Shareholding (No of shares) under																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
								Class x	No of Voting Rights					Total as a % of Total Voting rights	No. (a)						As a % of total shares held (b)	Sub-Category (i)	Sub-Category (ii)	Sub-Category (iii)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
(d) Relatives of Promoters (other than immediate relatives of promoters disclosed under Promoter and Promoter Group category)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																														



Table IV - Statement showing holding of specified securities by the Non-promoter Non-Public shareholders as on 30/09/2025

TITAGARH RAIL SYSTEMS LTD (FORMERLY TITAGARH WAGONS LIMITED)																								
Table IV - Statement showing holding of specified securities by the Non-promoter Non-Public shareholders as on 30/09/2025																								
Sl. No.	Category & Name of the Shareholders (I)	PAN (II)	No of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total no. shares held (VII)=(IV) + (V)+(VI)	Shareholding % calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares Underlying outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total No of shares on fully diluted basis (including Warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)	Number of Locked in shares (XIII)		Number of shares pledged (XIV)	Non-Disclosure Undertaking (XV)	Other encumbrances, if any (XVI)	Total No of Shares encumbered (XVII)=(XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)	
									Class x	Class y	Total	Total as a % of Total Voting rights				As a % of total shares held (a)	As a % of total shares held (b)				As a % of total shares held (a)	As a % of total shares held (b)		
																								No. (a)
(1)	Custodian / DR Holder																							
(2)	Employee Benefit Trust/Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021																							
	Total Non Promoter - Non Public Shareholding (C)=(C)(1)+(C)(2)			0	0	0	0	0.0000		0	0	0	0.0000	0	0	0.0000	0	0.0000	NA	NA				0



TITAGARH RAIL SYSTEMS LTD (FORMERLY TITAGARH WAGONS LIMITED)												
Annexure												
Table V - Statement showing details of significant beneficial owners as on 30/09/2025												
Details of the (SBO)				Details of the registered owner			Details of holding / exercise of right of the SBO in the reporting company, whether direct or indirect: Whether by virtue of: (III)					Date of creation / acquisition of significant beneficial interest (IV)
(I)				(II)			(III)					(IV)
Sr No	Name	PAN / Passport No. in case of a foreign national	Nationality	Name	PAN / Passport No. in case of a foreign national	Nationality	Shares (%)	Voting rights (%)	Rights on distributable dividend or any other distribution (%)	Exercise of control	Exercise of significant influence	
1	JAGDISH PRASAD CHOWDHARY (AS TRUSTEE OF CHOWDHARY FOUNDATION)	ACKPC0432A	Indian	CHOWDHARY FOUNDATION	AACCT5784H	Indian	13.5155	13.5155	13.5155	No	No	22/11/2019
2	RASHMI CHOWDHARY (AS TRUSTEE OF PRITHISH CHOWDHARY FAMILY TRUST)	AESPC7234G	Indian	TITAGARH LOGISTICS INFRASTRUCTURES PRIVATE LIMITED	AACCT8235F	Indian	1.4171	1.4171	1.4171	No	No	24/11/2023
3	JAGDISH PRASAD CHOWDHARY (AS TRUSTEE OF CHOWDHARY FOUNDATION)	ACKPC0432A	Indian	TITAGARH CAPITAL MANAGEMENT SERVICES PRIVATE LIMITED	AACCT5853F	Indian	17.8740	17.8740	17.8740	No	No	22/11/2019
Total								32.8066				



TITAGARH RAIL SYSTEMS LTD (FORMERLY TITAGARH WAGONS LIMITED)
Table VI - Statement showing foreign ownership limits as on 30/09/2025

	Board approved limits	Limits utilized
As on shareholding date	100.0000	10.9683
As on 30/06/2025	100.0000	10.8623
As on 31/03/2025	100.0000	12.7487
As on 31/12/2024	100.0000	14.7208
As on 30/09/2024	100.0000	17.3779



TITAGARH RAIL SYSTEMS LTD (FORMERLY TITAGARH WAGONS LIMITED)						
Shareholding Summary as on 30/09/2025						
	As per Folio/Client Id				As per PAN	
Form	No of Records	% to Total Records	No of Shares	% to Total Shares	No of Records	No of Shares
PHYSICAL	26907	4.4452	211798	0.1573	26871	211798
NSDL	121191	20.0217	104966972	77.9417	119644	104966972
CDSL	457201	75.5331	29494998	21.9011	448937	29494998
TOTAL	605299	100.0000	134673768	100.0000	595452	134673768
Total No of Shareholders as per PAN Clubbed 591488						



211798
104966972
29494998
134673768

26871
119644
448937
595452