



5th September, 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

Madam/Sir,

Sub: Disclosure in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – ('Listing Regulations') - Restructuring of Senior Management Personnel of Passenger Rail Systems (PRS) Business

We wish to inform that, as part of the of management restructuring plan of the Passenger Rail Systems (PRS), Mr. Bhavesh Jethwa has assumed charge as Head of Operations (COO), Passenger Rail Systems (PRS), in place of Mr. Vijay Subramanian. Accordingly, Mr. Vijay Subramanian has ceased to hold the position of Chief Executive Officer, Passenger Rail Systems (PRS) with effect from 2nd September, 2026.

Mr. Bhavesh Jethwa brings over 25 years of experience in the railway and metro industry, including leadership roles with Alstom, Bombardier and Mahindra & Mahindra, and has been associated with major projects including India's first Nammo Bharat (RRTS) project.

His extensive expertise in project execution, business development, technology transfer and rolling stock technologies is expected to strengthen the leadership of the PRS business and drive greater execution efficiency, operational excellence and overall business performance.

Brief details as applicable and required Regulation 30 read with Schedule III of the Listing Regulations, and SEBI Circulars are enclosed herewith as **Annexure 1**.

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

You are requested to take the above information on record.

Thanking you,
yours faithfully,

For TITAGARH RAIL SYSTEMS LIMITED

Aditya Purohit

Company Secretary & Compliance Officer

M. No. ACS 27825

CIN: L27320WB1997PLC084819

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Disclosure in terms of Regulation 30 of the SEBI Listing Regulations read with SEBI Circulars

Sl. No.	Particulars	Details
1.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise;	Mr. Bhavesh Jethwa has assumed charge as Head of Operations of the Passenger Rail Systems (PRS) business in place of Mr. Vijay Subramanian, as part of the Company's management restructuring initiatives aimed at strengthening PRS leadership and improving operational and financial performance through enhanced operational focus and execution capabilities.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/re-appointment;	Mr. Bhavesh Jethwa has assumed charge as Head of Operations of the Passenger Rail Systems (PRS) business in place of Mr. Vijay Subramanian.
3.	Brief profile (in case of appointment);	Mr. Bhavesh Jethwa brings over 25 years of experience in the railway and metro industry, including leadership roles with Alstom, Bombardier and Mahindra & Mahindra, and has been associated with major projects including India's first Namo Bharat (RRTS) project. His expertise in project execution, business development, technology transfer and rolling stock technologies is expected to strengthen PRS leadership and contribute to improved execution, operational efficiency and overall business performance.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable.