14th August, 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 Sir/Madam,

Sub: Announcement under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Pursuant to Regulation 30 of Listing Regulations, we enclose herewith the copy of Q1 & FY27 Investor Presentation of the Company for the quarter ended 30th June, 2026.

The above is for your information and record.

Thanking you,
yours faithfully,
For Titagarh Rail Systems Limited

Aditya Purohit
Digitally signed by Aditya Purohit
Date: 2026.08.14 15:21:33 +05'30'

Aditya Purohit
Company Secretary & Compliance Officer
ACS 27825

Encl. as above

INVESTOR PRESENTATION Q1 FY27

Safe Harbor

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Pioneering Innovation & Precision Engineering for Unparalleled Rail Systems

TITAGARH
RAIL SYSTEMS LIMITED

About the Company

Manufacturing Facilities & Engineering Center

TITAGARH RAIL SYSTEMS LIMITED

9 **Delhi (India)**
Regional Office North

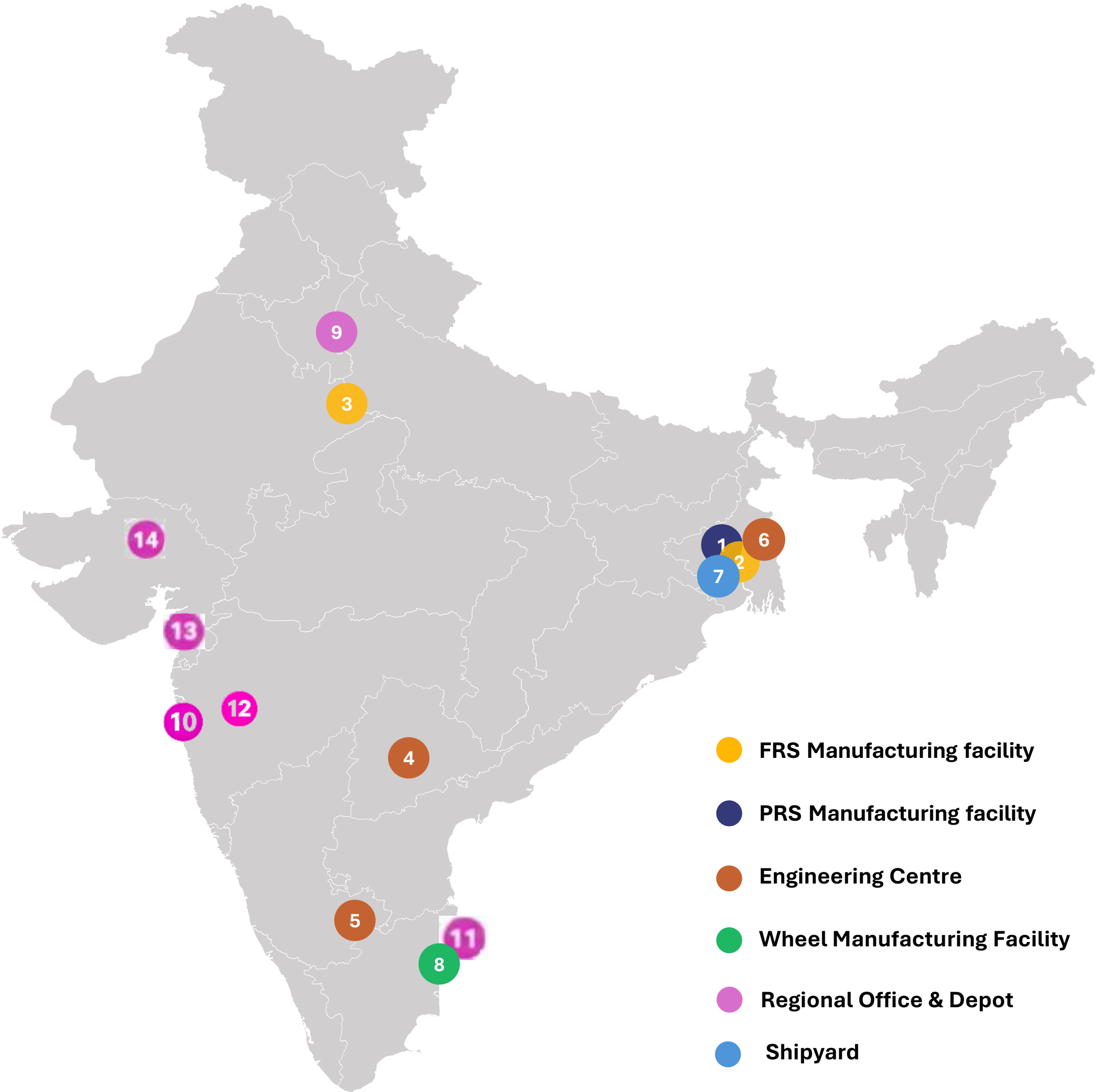
10 **Mumbai (India)**
Regional Office West

11 **Chennai (India)**
Regional Office South

12 **Pune (India)**
Depot

13 **Surat (India)**
Depot

14 **Ahmedabad (India)**
Depot



FRS Manufacturing facility
PRS Manufacturing facility
Engineering Centre
Wheel Manufacturing Facility
Regional Office & Depot
Shipyard

1 **Kolkata (India)**
Passenger Rail Systems Unit

2 **Kolkata (India)**
Wagon Plant
Foundry Unit 1
Foundry Unit 2

3 **Bharatpur (India)**
Wagon and Defence

4 **Hyderabad (India)**
Engineering Centre

5 **Bangalore (India)**
Engineering Centre

6 **Kolkata (India)**
Engineering Centre

7 **Kolkata (India)**
Titagarh Naval Systems Limited
Falta Shipyard

8 **Chennai (India)**
Ramkrishna Titagarh Rail Wheels Ltd
(JV with Ramkrishna Forgings Ltd.)

Order Book Position

Strong Order Book Position

TITAGARH
RAIL SYSTEMS LIMITED

~13,335 ₹ Cr

TRSL Order Book (STANDALONE Incl. WOS)

~26,635 ₹ Cr

Total Order Book incl prorate share of JVs

Sr. No.	Business Unit	Contribution to Orderbook (Amount)	Contribution to Orderbook (%)
1	Freight Rail Systems	**~2,470 Crores**	**19.20%**
2	Passenger Rail Systems	**~10,395 Crores**	**80.80%**
A	**TOTAL**	**~12,865 Crores**	**100.00%**
3	Shipbuilding and Maritime Systems (Through Titagarh Naval Systems Limited, wholly owned subsidiary)	**~470 Crores**	
B	**TRSL (incl WOS) Orderbook**	**~13,335 Crores**	
4	Forged Wheel manufacturing JV with RKFL	**~6,300 Crores**	
5	Vande Bharat AMC JV with BHEL	**~7,000 Crores**	
C	**TRSL's Orderbook Share in JVs**	**~13,300 Crores**	
D	**Total (A+B+C)**	**~26,635 Crores**	

Major Business Update

Business Updates

~5,300	1,284	1,771	30	31%
wagon order book	wagons dispatched	coaches in order book	coaches dispatched	share of Q1 revenue
FRS	FRS	PRS	PRS	PRS

FRS — Freight Rolling Stock

- Order book of ~5,300 wagons for Indian Railways and private customers, at June 30, 2026
- Entire order book scheduled for delivery in FY27
- Monthly run-rate can be upscaled to 1,000 wagons once new Railway tenders are awarded

PRS — Passenger Rolling Stock

- Order book of 491 metro coaches and 1,280 Vande Bharat coaches, at June 30, 2026. Also includes 74 propulsion sets and 72 traction motors (excluding option)
- 30 coaches dispatched in the quarter; highest ever quarterly PRS revenue
- TRSL and TuTr Hyperloop, an IIT Madras-incubated deep-tech startup enter into a strategic collaboration agreement to advance indigenous Hyperloop Technology for India's First Hyperloop-Enabled Freight Mobility Solutions

Opportunity in Pipeline – PRS

Combined identified pipeline opportunity of ~₹ 16,365 cr across three regions

Western India
~₹ 3,500 cr

- Pune Ph 2
- Nagpur Ph 2
- Thane

South India
~₹ 4,000 cr

- Chennai Ph 2
- Bangalore Metro
- Kochi Extension

Central & North
~₹ 8,865 cr

- Delhi Line 1 & Line 8 Extns
- Lucknow Ph 1B
- Patna
- Jaipur Ph 2
- Gurugram
- Namo Bharat RRTS

The Company is progressing in line with its strategic plan and augmenting its production capacity to meet the robust demand for passenger rolling stock, and is preparing to enter the **HIGH-SPEED TRAIN** segment in a few years.

SPECIALISED WAGONS


A New
Journey for
Ahmedabad.
Titagarh
the first
train for
Metro.
TITAGARH
PUNE METRO
TS01
Ahmedabad

Q1 FY27 Operational

Key Financial Highlights

TITAGARH RAIL SYSTEMS LIMITED

Rs 230 Cr PRS revenue
Highest ever quarter, +197% YoY

30 coaches dispatched
+400% YoY / +43% QoQ

31% PRS share of revenue
vs 20.2% QoQ / 11.5% YoY

1,284 wagons dispatched
vs 1,628 YoY / 1,749 QoQ

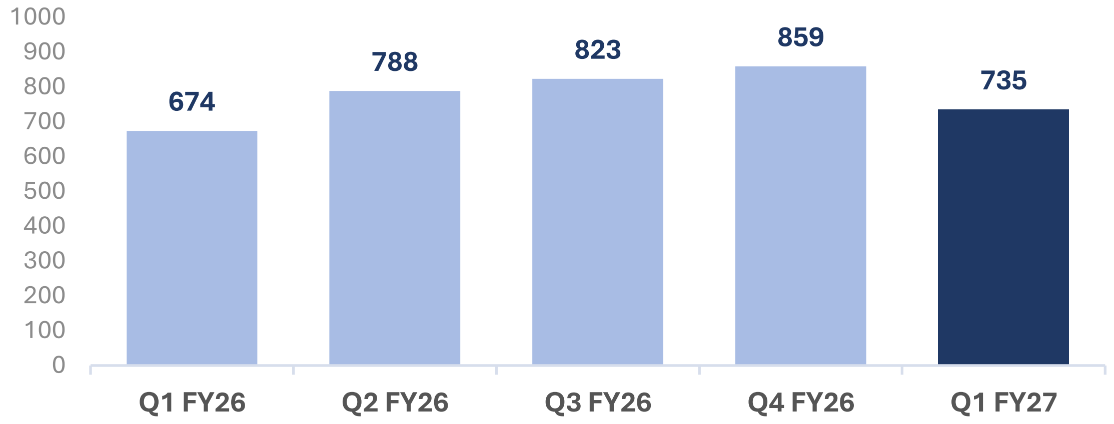
₹ in Crores

Segment Breakup	Q1 FY 27	%	Q4 FY 26	%	Q1 FY 26	%	FY 26	%
Freight Rail Segment	505.31	68.74%	685.21	79.81%	596.57	88.51%	2,604.25	82.84%
Passenger Rail Segment	229.75	31.26%	173.33	20.19%	77.43	11.49%	539.33	17.16%
Revenue	**735.06**		**858.54**		**674.00**		**3,143.58**	
Freight Rail Segment	61.68	12.21%	88.57	12.93%	69.20	11.60%	317.93	12.21%
Passenger Rail Segment	33.69	14.66%	32.63	18.83%	8.74	11.29%	76.95	14.27%
EBIT	**95.37**	**12.97%**	**121.20**	**14.12%**	**77.94**	**11.56%**	**394.88**	**12.56%**

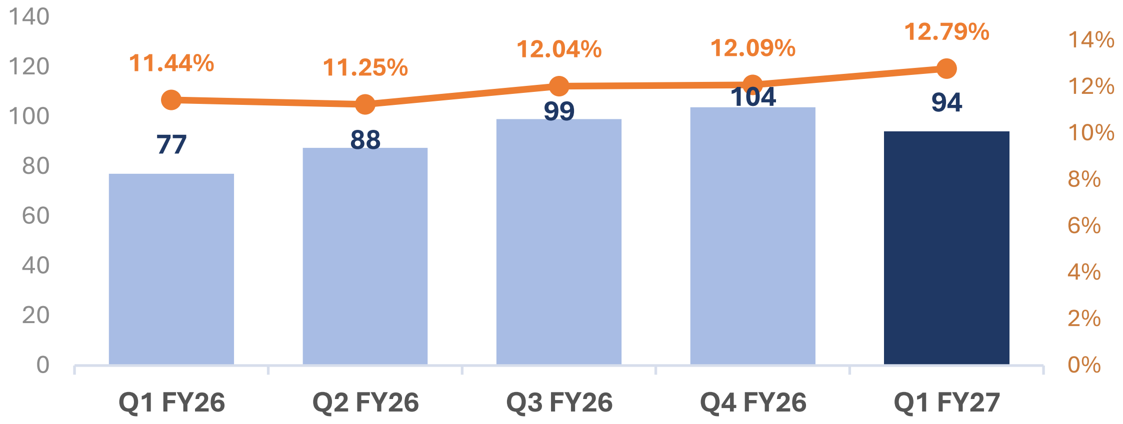
Key Financial Numbers – Last 5 quarters (standalone)

TITAGARH RAIL SYSTEMS LIMITED

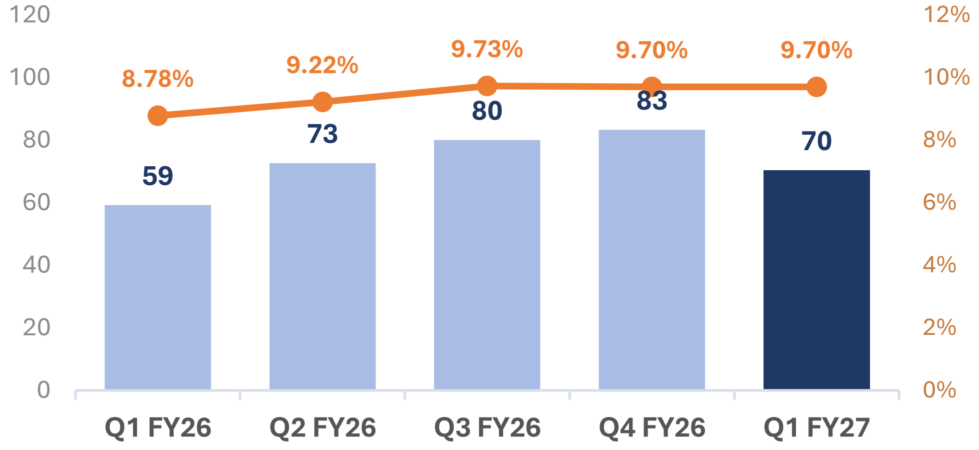
Revenue from operations



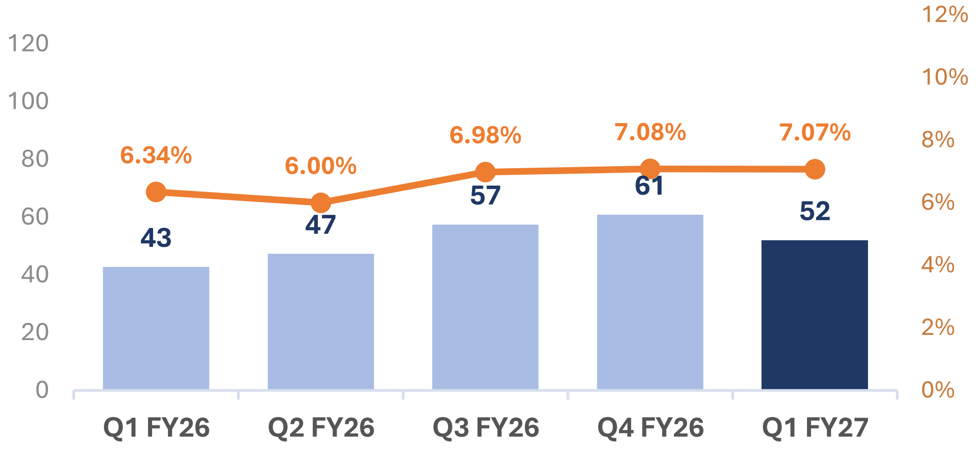
EBITDA and EBITDA margin



Profit before tax (before exceptional items)



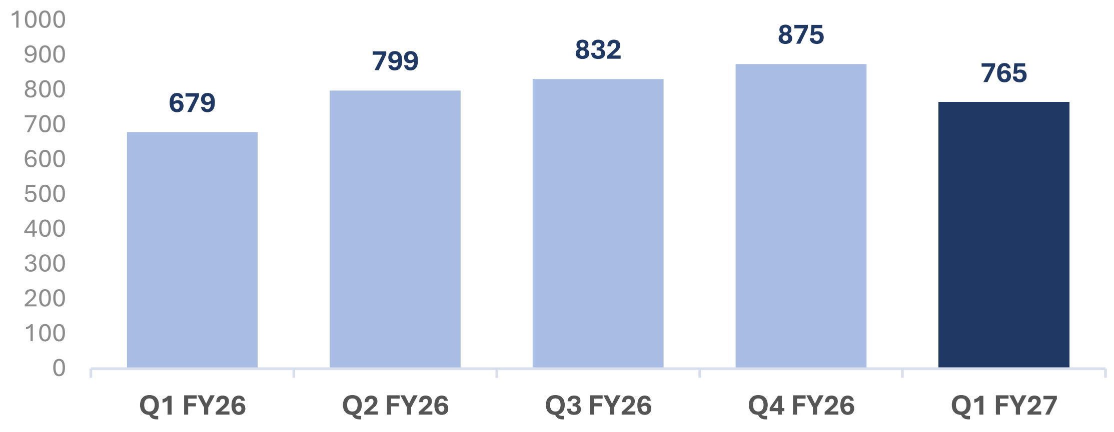
Profit after tax (before exceptional items)



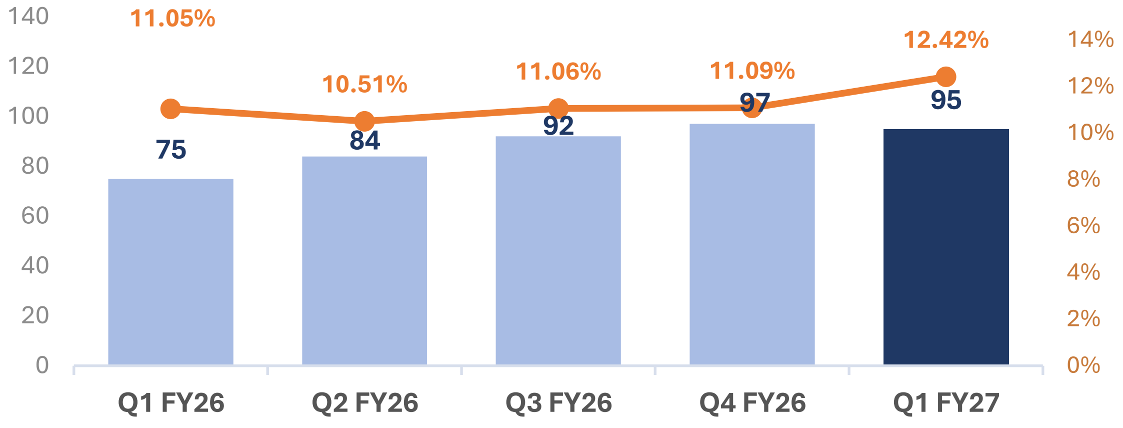
Key Financial Numbers – Last 5 quarters (consolidated)

TITAGARH RAIL SYSTEMS LIMITED

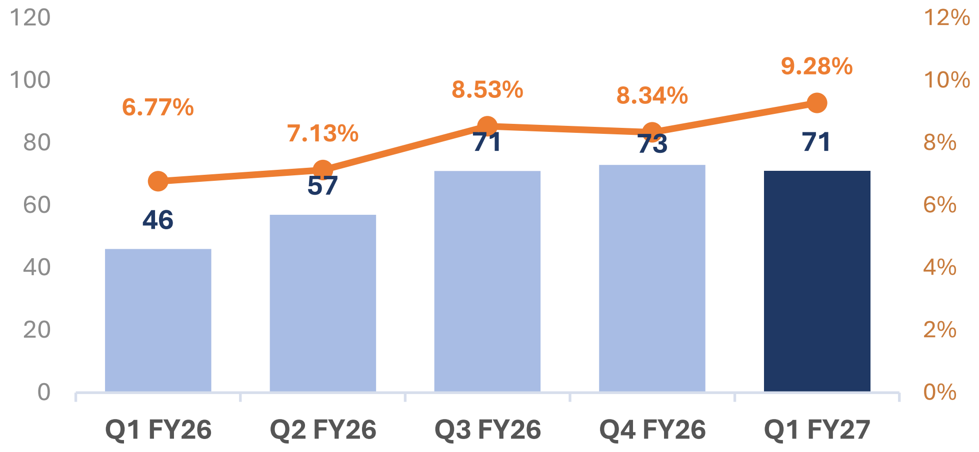
Revenue from operations



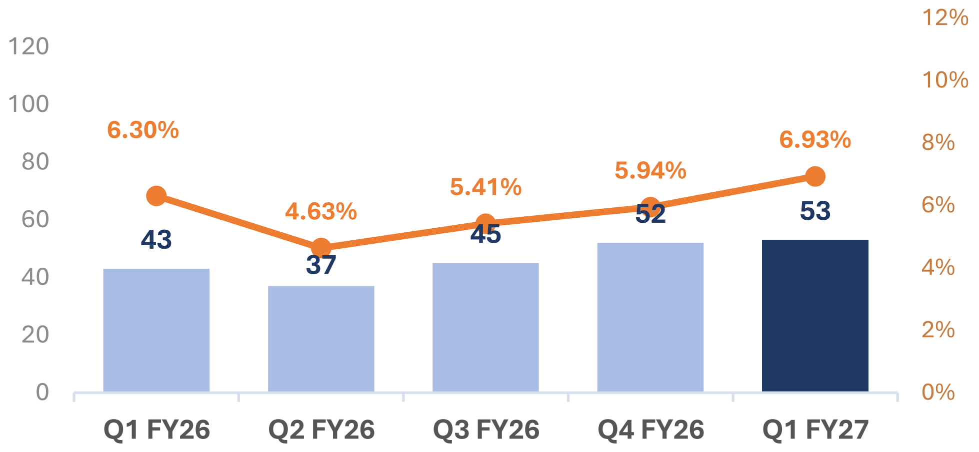
EBITDA and EBITDA margin



Profit before tax (before exceptional items)



Profit after tax (before exceptional items)



Subsidiaries & Joint Ventures – Key Updates

Titagarh Naval Systems Limited – Wholly Owned Subsidiary (WOS)

Ramkrishna Titagarh Rail Wheels Limited – Joint Venture with Ramkrishna Forgings Limited (RKFL)

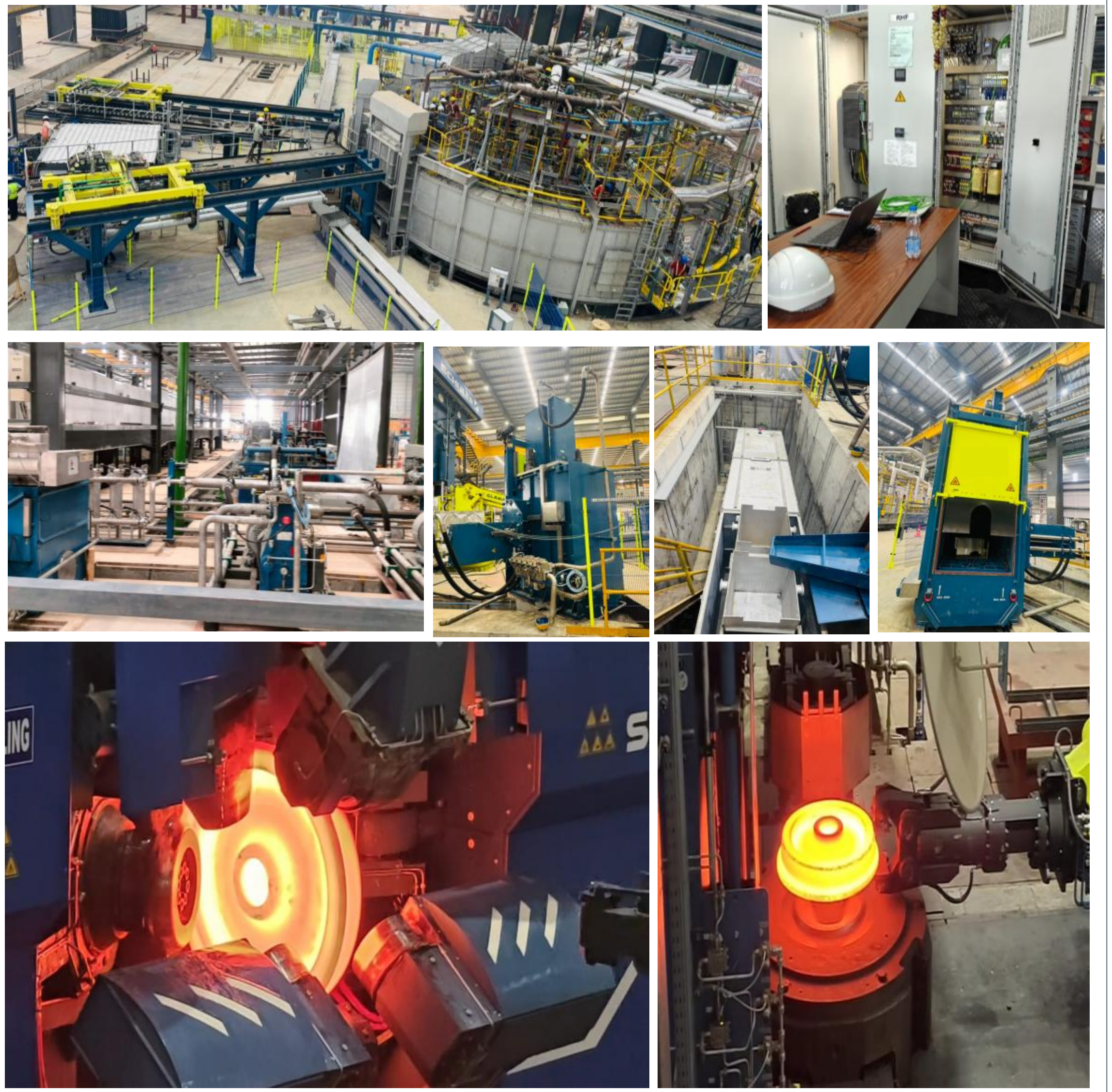
Proposed Joint Venture with BHEL – AMC for Vande Bharat

Update on Titagarh Naval Systems Limited

- Setting up Brownfield Shipyard at Falta with a total Capex planned at ~ Rs 600 crores
- TNSL became one of the first Indian shipyards to secure Rs 169 crores under the Shipbuilding Financial Assistance Scheme for the brownfield expansion of its Falta Shipyard.
- Advanced discussions underway for a major export order with an overseas client, supported by strategic engagement with a leading global design house for access to proven vessel designs.
- Exploring technology partnerships and potential joint ventures with shipyards to expand opportunities in small vessels, passenger ferries, and craft.
- Working with leading international partners for the development and construction of hovercraft for the Indian Coast Guard.
- Applying for being Upgraded from Category-D to Category-C shipyard status for upcoming Indian Navy opportunities, including FIC, FAC, and NGMV.
- Establishing an integrated platform for 60T BP E-Tugs with standardized designs, streamlined assembly, and Robust supply-chain partnerships.
- Modernizing capabilities for small craft and vessels up to 120 m, targeting opportunities with ONGC, IWAI, Indian Navy, Coast Guard, and Sagarmala
- Expected support from the Government of West Bengal and the Centre for strategic development initiatives at the Falta Shipyard.

Update on Rail Wheel Project (JV with RKFL)

- Titagarh Rail Systems & Ramkrishna Forgings Consortium received an LOA for Manufacturing and Supplying of Forged Wheels for the Indian Railways.
- The Company holds 49 % stake in the Joint Venture.
- The JV will establish Asia's 2nd largest manufacturing plant in India to produce 228,000 forged wheels per annum.
- The total project cost is estimated around ₹2,000 crores, which is being funded through a mix of debt and equity.
- A total of ₹500 crores equity has been infused in the JV by both parties
- Project at Chennai, Tamil Nadu and construction work at site is progressing as per schedule.
- The commissioning of Machining & Testing Line has started with internally produced trial wheels.
- Hot trials are ongoing in the forging line. Samples will be produced in August 2026.



Update on Vande Bharat JV with BHEL

- Titagarh Rail Systems Limited ("TRSL"), pursuant to the Joint Venture Agreement entered into with Bharat Heavy Electricals Limited ("BHEL"), proposes to incorporate a new private limited company with its registered office in New Delhi for Manufacturing cum Maintenance of the Vande Bharat Sleeper Train project.
- TRSL-BHEL consortium is responsible for maintenance of 80 trainsets for **35 years**
- **Depots allotted by the Railways in Shakur Basti (Delhi) and Jogeshwari (Mumbai)**
- TRSL and BHEL shall each hold 50% of the paid-up equity share capital of the joint venture company, resulting in equal ownership and governance rights in the special purpose vehicle (SPV).
- The proposed joint venture represents a strategic collaboration between TRSL and BHEL, bringing together the manufacturing, engineering and rail systems expertise of two leading Indian companies and contributing towards the Government of India's vision of *Aatmanirbhar Bharat*.

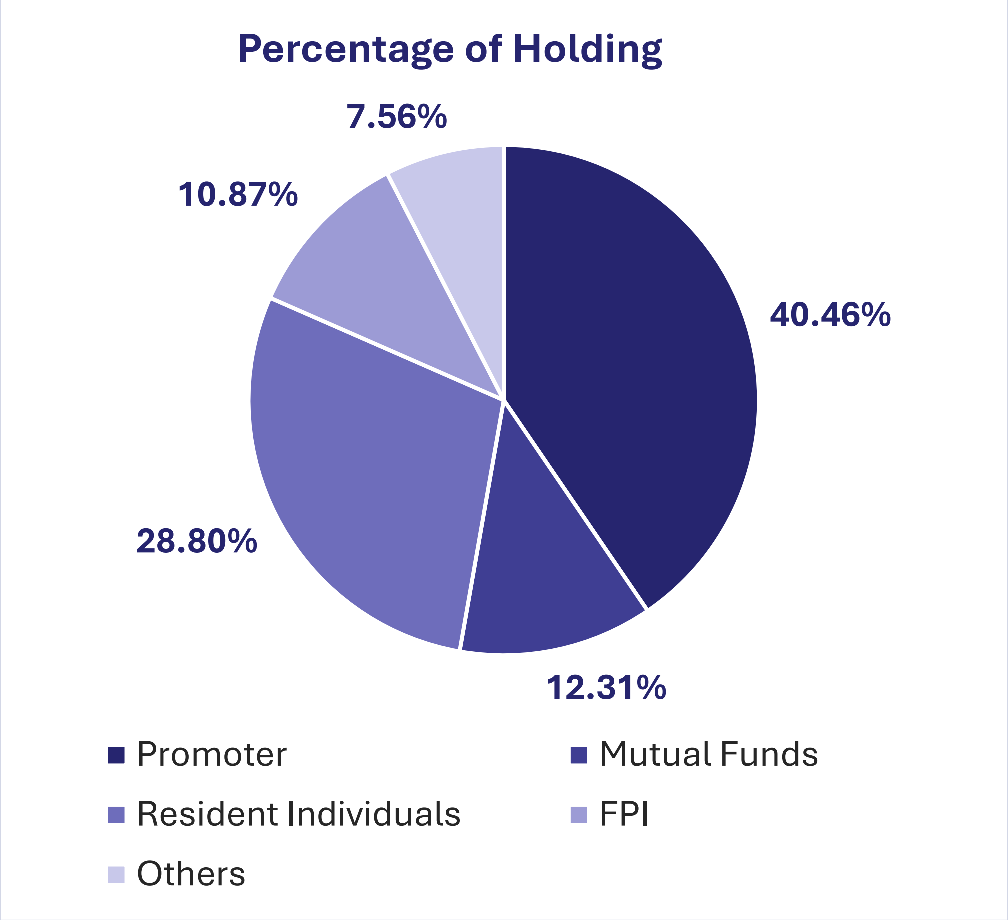
Shareholding Pattern

Shareholding Pattern as on 30th June, 2026

TITAGARH
RAIL SYSTEMS LIMITED

Category	No. of Shares	% of Holding
Promoters (*)	54486861	40.46%
Mutual Funds	16593811	12.31%
Resident Individuals	38703620	28.80%
Foreign Portfolio Investors	14592965	10.87%
Others	10086806	7.56%

***Promoter holding to increase to 41.44% post-conversion of warrants issued to Promoters**



#MOBILITYFORBILLIONS

Thank you

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