

**TEJAS LALIT MEHTA**

B-231, Kalpataru Towers, Off Akurli Road, Military Road, Opp. ESIS Hospital, PO: Kandivali East,  
District: Mumbai, Maharashtra, 400101.

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**Date:** 05<sup>th</sup> April, 2026

To,  
**National Stock Exchange of India Ltd.,**  
Address: Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051, Maharashtra, India

**NSE Symbol:** DHARARAIL

**Subject: Disclosure under Regulation 31(4) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for the year ended on March 31, 2026.**

Dear Sir/Madam,

In pursuant to Regulation 31(4) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, as amended, I **Tejas Lalit Mehta**, Promoter along with the member of the Promoter & promoter group hereby confirm and declare that none of the person belonging to promoters & promoter group along with the PAC has made any encumbrance of Company's shares, directly or indirectly, other than those already disclosed during the financial year **2025-26**.

Kindly take note of the above in your records.

Thanking you

Yours faithfully,

**For and on behalf of all the Promoters of Dhara Rail Projects Limited**

  
**TEJAS LALIT MEHTA**  
**PROMOTER**

**CC:**

**To**  
**The Compliance Officer**  
**DHARA RAIL PROJECTS LIMITED**  
196K- Gala No. O Girgaumgaiwadi,  
Girgaum, Mumbai, Maharashtra, India,  
400004

**To,**  
**The Chairman - Audit Committee**  
**DHARA RAIL PROJECTS LIMITED**  
196K- Gala No. O Girgaum gaiwadi,  
Girgaum, Mumbai, Maharashtra,  
India, 400004