

RAJENDRA N. AGARWAL

Add: Atlantis, 2301, 23rd Floor, Off New Link Road, SAB TV Lane, Andheri (West),
Mumbai -400053

April 2, 2025

To,
The General Manager
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001

To,
Asst. Vice President,
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G, Bandra
Kurla Complex, Bandra (E),
Mumbai- 400 051

BSE Scrip Code: 516082
NSE Symbol: NRAIL

Sub: Disclosure under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/Ma'am,

In terms of Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, I hereby declare and confirm that I have not made any encumbrance, directly or indirectly, other than those already disclosed during the financial year ended March 31, 2022.

During the financial year 2024-25, there were no further encumbrances.

Kindly take on record the above information and acknowledge the receipt of the same.

Thanking You,

Yours faithfully,

R N Agarwal
Promoter
N R Agarwal Industries Limited

CC: Audit Committee of the Company