



4<sup>th</sup> April 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: Disclosure under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011**

Pursuant to Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed the disclosures received from one of the Promoter(s) of the Company, on behalf of the Promoter and Promoter Group of the Company, along with persons acting in concert for the year ended 31<sup>st</sup> March 2026.

The aforesaid disclosure confirms that no encumbrance has been created on the shares held by the Promoter and Promoter Group during the said financial year except the continuing one.

Kindly take the same on record.

Thanking you,  
yours faithfully,  
**for Titagarh Rail Systems Limited**

**Aditya Purohit**  
**Company Secretary & Compliance Officer**  
**M. No. ACS 27825**

CIN: L27320WB1997PLC084819

Registered Office: Poddar Point, 10th Floor, 113 Park Street, Kolkata – 700016, WB, India  
Corporate Office: Titagarh Towers, 756, Anandapur, E. M. Bypass, Kolkata - 700107, WB, India  
Phone: +91 33 4019 0800 | Fax: +91 33 4019 0826 | Email: corp@titagarh.in | Web: www.titagarh.in

# TITAGARH CAPITAL MANAGEMENT SERVICES PRIVATE LIMITED

Registered Office: 756 Anandapur E M Bypass Kolkata-700107  
Telephone: (033) 40190800, Fax (033) 40190823  
CIN: U67110WB2007PTC112393

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4<sup>th</sup> April, 2026

National Stock Exchange of India Limited  
Exchange Plaza, Bandra-Kurla Complex  
Bandra (E) Mumbai – 400 051  
**Symbol: TITAGARH**

BSE Limited (BSE)  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001  
**Scrip Code: 532966**

**Sub: Disclosure under Regulation 31(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI SAST Regulations”)**

Madam/Sir,

Pursuant to the SEBI SAST Regulations, we, Titagarh Capital Management Services Private Limited, a promoter of Titagarh Rail Systems Limited ('the Company'), declare that no member of the promoter/promoter group/person acting in concert has created any new encumbrance on its shareholding in the Company during the financial year ended 31st March, 2026.

We further state that the encumbrance previously disclosed by the following member of the promoter/promoter group/person acting in concert continues to subsist as on 31st March, 2026

Sl. No.	Name of the Promoter	No. of Shares
1.	Vinita Bajoria	32,000

Please take the same on record.

Thanking you,  
yours faithfully,  
**For Titagarh Capital Management Services Private Limited**

**Prithish Chowdhary**  
**Director**

CC:

1. The Chairman of the Audit Committee, Titagarh Rail Systems Limited
2. The Company Secretary, Titagarh Rail Systems Limited

**Shareholding of the Promoter & Promoter Group as on 31/03/2026**

<b>Sl. No.</b>	<b>Name of Promoters</b>	<b>Entity type (Promoter/ Promoter Group)</b>	<b>No. of Shares</b>	<b>% of Shareholding</b>
1	Rashmi Chowdhary	Promoter Group	1,01,22,630	7.52
2	Umesh Chowdhary	Promoter	77,530	0.06
3	Jagdish Prasad Chowdhary	Promoter	70,700	0.05
4	Vinita Bajoria	Promoter Group	32,051	0.02
5	Bimla Devi Kajaria	Promoter Group	2,000	0.00
6	Gaurav Kajaria	Promoter Group	0	0.00
7	Savitri Devi Chowdhary	Promoter	0	0.00
8	Sumita Kandoi	Promoter Group	0	0.00
9	Prithish Chowdhary	Promoter Group	0	0.00
10	Chowdhary Foundation Trust	Promoter	1,82,01,875	13.52
11	Titagarh Capital Management Services Private Limited	Promoter	2,40,71,588	17.87
12	Titagarh Logistics Infrastructures Private Limited	Promoter Group	19,08,487	1.42
13	Prithish Chowdhary Family Trust	Promoter Group	0	0.00
	<b>Total</b>		<b>54486861</b>	<b>40.46</b>