

12<sup>th</sup> December, 2023

To,

**BSE Limited**  
**Corporate Relations Department**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai 400 001  
Maharashtra, India

**National Stock Exchange of India Limited**  
**Listing Department**  
Exchange Plaza, Plot No. C/1, G Block  
Bandra Kurla Complex, Bandra (East)  
Mumbai 400 051  
Maharashtra, India

**Scrip Code:** 532966

**Symbol:** TITAGARH

Dear Madam / Sir

**Sub: Qualified Institutions Placement ("QIP") of Equity Shares of face value of Rs. 2 each (the "Equity Shares") by Titagarh Rail Systems Limited (the "Company") under the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), and Sections 42 and 62 of the Companies Act, 2013 and the rules made thereunder, as amended (the "Issue")**

Please refer to our letter dated Thursday, 7<sup>th</sup> December, 2023 intimating you about the meeting of the Qualified Institutions Placement Committee (the "**QIP Committee**") to be held on Tuesday, 12<sup>th</sup> December, 2023 in respect of the Issue.

The Issue opened on 7<sup>th</sup> December 2023 and the same was intimated to you *vide* our letter dated 7<sup>th</sup> December, 2023. We hereby inform you that the QIP Committee at its meeting held today i.e. Tuesday, 12<sup>th</sup> December, 2023 has, *inter alia*, passed the following resolutions:

- a. Approved the closure of the Issue today (i.e. Tuesday, 12<sup>th</sup> December, 2023) pursuant to the receipt of application forms and the funds in the escrow account from the eligible Qualified Institutional Buyers (QIBs) in accordance with the terms of the Issue;
- b. Determined and approved, the allocation of 75,02,679 Equity Shares at an Issue price of Rs. 933 per Equity Share which is at a discount of Rs. 43.10 per Equity Share i.e. 4.42 % to the floor price of Rs. 976.10 per Equity Share, in accordance with the SEBI ICDR Regulations (including a premium of ₹ 931 per Equity Share) upon the closure of the Issue, determined according to the formula prescribed under Regulation 176(1) of Chapter VI of the SEBI ICDR Regulations, for the Equity Shares to be allotted to the eligible QIBs in the Issue;
- c. Approved and adopted the placement document dated Tuesday, 12<sup>th</sup> December, 2023;

**DINESH ARYA** Digitally signed by DINESH ARYA  
Date: 2023.12.12 23:02:40 +05'30'

CIN: L27320WB1997PLC084819

Registered Office: Poddar Point, 10<sup>th</sup> Floor, 113 Park Street, Kolkata 700016, India

Corporate Office: Titagarh Towers, 756 Anandapur, E.M Bypass, Kolkata 700107, India

Phone: +91 33 40190800 Fax: +91 33 40190823 Email: [corp@titagarh.in](mailto:corp@titagarh.in); Web: [www.titagarh.in](http://www.titagarh.in)



- d. Approved and finalized the confirmation of allocation note (CAN) to be sent to eligible QIBs, intimating them of the allocation of Equity Shares pursuant to the Issue;

A certified to be true copy of the resolution for the Issue closure passed by the QIP Committee is enclosed for your information and records.

The meeting of the Committee commenced at 9.15 P.M. and concluded at 11.00 P.M.

Copy of this disclosure is being uploaded on the website of the Company at [www.titagarh.in](http://www.titagarh.in)

We request you to kindly take this on records and treat the same as compliance under the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,  
Yours faithfully,

**For Titagarh Rail Systems Limited**  
(formerly Titagarh Wagons Limited)

**Dinesh Arya**  
**Company Secretary & Chief Compliance Officer**  
**M. No. FCS 3665**

**Enclosure:** As stated above

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**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF QUALIFIED INSTITUTIONS PLACEMENT COMMITTEE OF THE BOARD OF DIRECTORS OF TITAGARH RAIL SYSTEMS LIMITED (FORMERLY TITAGARH WAGONS LIMITED) HELD AT THE CORPORATE OFFICE OF THE COMPANY AT 756, ANANDAPUR, E.M. BYPASS, KOLKATA – 700107 ON TUESDAY, 12<sup>TH</sup> DECEMBER, 2023**

**FIXING OF QIP ISSUE CLOSING DATE**

**“RESOLVED THAT** in connection with the proposed qualified institutions placement of equity shares having face value of Rs. 2/- each of Titagarh Rail Systems Limited (the **“Company”**) aggregating to an amount up to Rs. 700,00,00,000/- (Rupees Seven Hundred Crores only) , to eligible qualified institutional buyers in terms of the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and Section 42 and Section 62 of the Companies Act, 2013, read with the rules issued thereunder, each as amended (the **“Issue”**), and as approved by the board of directors of the Company (the **“Board”**) by way of its resolution dated 8<sup>th</sup> November 2023, and by the shareholders of the Company by way of the special resolution on 2<sup>nd</sup> December, 2023, and as opened pursuant to the resolution passed by this Qualified Institutions Placement Committee at its meeting held on 7<sup>th</sup> December, 2023 , the Issue be and is hereby declared to be closed on the date of this resolution i.e. Tuesday, 12<sup>th</sup> December, 2023, with immediate effect.”

**“RESOLVED FURTHER THAT** a copy of the above resolution, certified to be true by any of the Directors of the Company or the Company Secretary, be forwarded to any person or the authorities concerned for their record and necessary action.”

**CERTIFIED TRUE COPY**

For TITAGARH RAIL SYSTEMS LIMITED  
(formerly Titagarh Wagons Ltd.)

  
D. ARYA  
COMPANY SECRETARY

DINESH ARYA Digitally signed by DINESH ARYA  
Date: 2023.12.12 19:25:27  
+05'30'

CIN: L27320WB1997PLC084819

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