



May 26, 2026

To Sr. General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400001 Scrip Code: 544317	To Sr. General Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai - 400 051 Scrip Symbol: TRANSRAILL
--	---

Sub: Presentation on the Earnings Call for Audited Financial Results for the quarter and year ended March 31, 2026

Ref: Regulation 30 read with Schedule III of SEBI LODR

Dear Sir/Madam,

Pursuant to provisions of Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), as amended from time to time, please find enclosed herewith the presentation on the Audited Financial Results for the quarter and year ended March 31, 2026 for the Earnings Call scheduled on Wednesday, May 27, 2026 at 03:00 P.M. (IST) Regulations, 2015.

You are requested to take the above mentioned on your records.

For Transrail Lighting Limited

Monica Gandhi
Company Secretary and Compliance Officer

Encl: As above

TRANSRAIL LIGHTING LIMITED

Corporate & Registered Office:

501 A, B, C, E, Fortune 2000, Block-G, Bandra Kurla Complex, Bandra East, Mumbai - 400051, Maharashtra, India
Tel: +91 22 61979600 | Web: www.transrail.in | CIN: L31506MH2008PLC179012



Investor Presentation Q4 & FY26

Building scale
Creating Value
Expanding globally



This presentation is issued by Transrail Lighting Limited (the “Company”) for general information purposes only and does not take into account any specific objectives, financial situations or needs of any particular person. It does not constitute, and should not be construed as, an offer, invitation, or solicitation of any kind to sell or issue, or any invitation to subscribe for, purchase or deal in any securities of the Company in any jurisdiction. Nor shall it or any part of it, or the fact of its distribution, form the basis of or be relied upon in connection with any contract or investment decision.

This presentation may include statements which may constitute forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, strategy, business development, market position, expenditures and financial results, are forward-looking in nature. These are based on certain assumptions and expectations of future events and are not guarantees of future performance. Actual results may differ materially. The Company does not undertake to update any forward-looking statements that may be made from time to time.

This presentation and its contents are confidential and may not be copied, disseminated or distributed, in whole or in part, directly or indirectly, in any jurisdiction where such distribution is unlawful.



₹ 6,880 Cr
HIGHEST EVER REVENUE
3X Growth over 5 Years



₹ 16,361 Cr+
ORDER BOOK INCLUDING L1



1,900 CKM



150,000 MTPA
TOWER SUPPLIED

1

Financial Momentum



- Revenue of ₹ 6,880 Cr, 30% YoY Growth (against Guidance of 25%)
- EBITDA grew by 21%
- PAT grew by 28%
- Strong cash flow management
- Continued Improvement in Credit Rating

3

Order Book & Inflows



- Order Inflow of ₹ 8,520 Cr
- Order book including L1 at ₹ 16,361 Cr
- Balanced international + domestic mix
- Entry into new geographies

5

Manufacturing Enhancement



- Doubled our tower manufacturing capacity to 172,400 MTPA
- Started new Tower factory at Butibori, Nagpur
- Conductor plant brownfield expansion on schedule

2

Execution Milestone



- 1,900 CKM transmission lines executed
- Phase 1 of Bangladesh River crossing TL completed
- 150,000 MT of towers supplied
- 4,345 Km of conductors supplied
- >20 Large scale projects completed across the global during the year including 7 - 765kV projects in India

4

Strategic Expansion



- Increased focus across GCC/Africa/SAARC
- HTLS conductor supply being focused
- Bagged 3 new Civil projects
- Bagged 3 new Railway projects

6

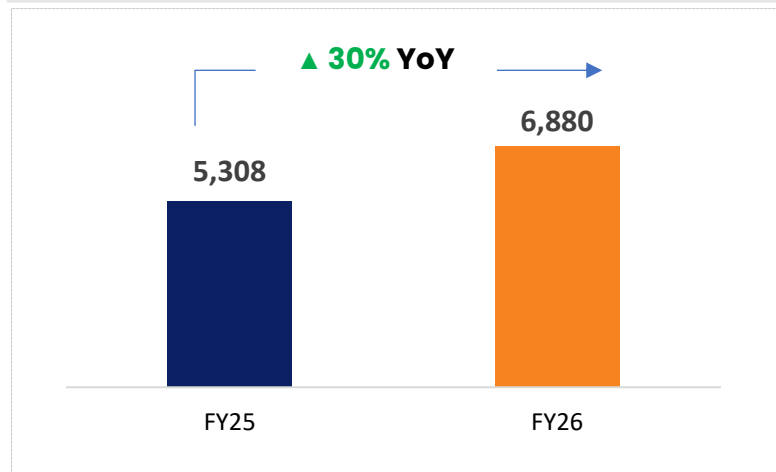
Awards & Recognition



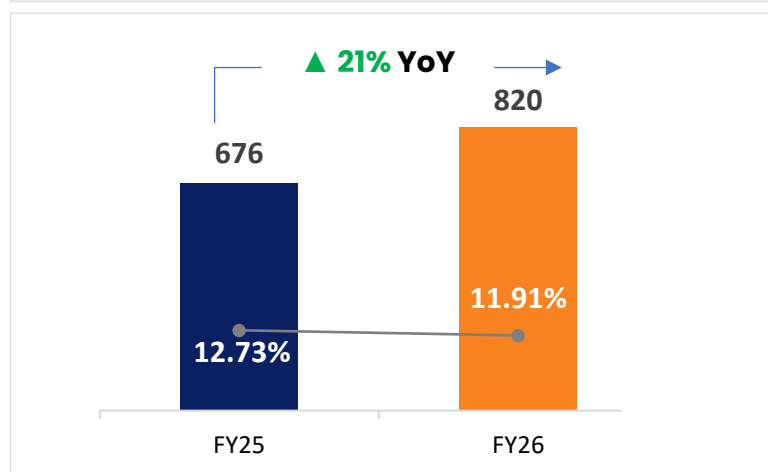
- Most Admired Emerging Company in the Power Sector: ET Now Infra Focus
- Fortune India 500 large companies of 2025
- Best Health & Safety Program 2025: World HRD congress

FY26 MARKS A YEAR OF RECORD-BREAKING PERFORMANCE

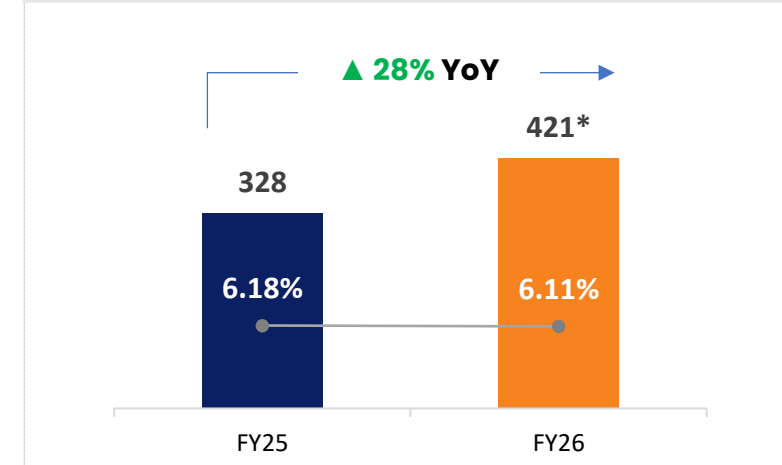
REVENUE from Operations (₹ cr.)



EBITDA (₹ cr.) and EBITDA Margins (%)



PAT (₹ cr.) and PAT Margins (%)



- ✓ Achieved **Highest Ever** Revenue, EBITDA, PAT
- ✓ Exceeded **FY26 Revenue growth guidance** across the year (25% in Q1, revised to 26%/27% in Q3), delivering **30% YoY growth** for the full year

- ✓ **Order Book Strengthened to ₹ 16,361 Cr+ including L1**
- ✓ **Entry into New Geographies** while maintaining strong momentum in **Domestic market**
- ✓ **Dividend of 100%**, that is ₹ 2 per equity share for the financial year ended 31st March 2026.

Executing Today. Expanding Tomorrow. Creating Long-Term Value

* PAT excludes provision made of ₹ 17 Cr in Q3 FY26 towards new labour code

Industry Enablers & Opportunities

INDIA



Transmission line addition

National Electricity plan – **191,000 CKM** of Transmission lines addition **by 2032** which is **38%** of India's total grid.



Energy Transition Push:

500 GW non-fossil capacity target by 2030 demands massive grid expansion and renewable energy evacuation lines



Manufacturing & Urbanisation:

Industrial corridors, **data centres**, **EVs**, and green hydrogen driving higher baseload demand. **AI** to further fuel the energy demand



Government Policy Support:

Government is working for integrating **1150 kV UHV lines** to boost India's grid.



Private Sector Participation:

Growing traction in TBCB projects and PPP-led grid automation initiatives



High investment potential:

₹9.15 lakh crore transmission investments planned by 2032 under the **National Electricity Plan**, providing strong long-term project visibility

GLOBAL



Energy Transition Accelerating Grid Investments

Renewables, EVs, and storage driving large-scale grid expansion



Global electricity demand expected to nearly double by 2050

Rising power demand from transport and industry



Africa's Electrification & Connectivity Drive

Initiative like **Mission 300** to connect 300 million people in Sub-Saharan Africa to electricity by 2030 is gaining momentum with the support of World Bank Group and the African Development Bank (AfDB)



Policy Push & Green Financing Support

Global climate goals (EU Green Deal) and funding T&D investments



Smart Grid Technologies and Digitalisation

Smart grid technologies and **digitalisation** are being adopted worldwide to reduce transmission losses, improve demand management, and enhance grid reliability.



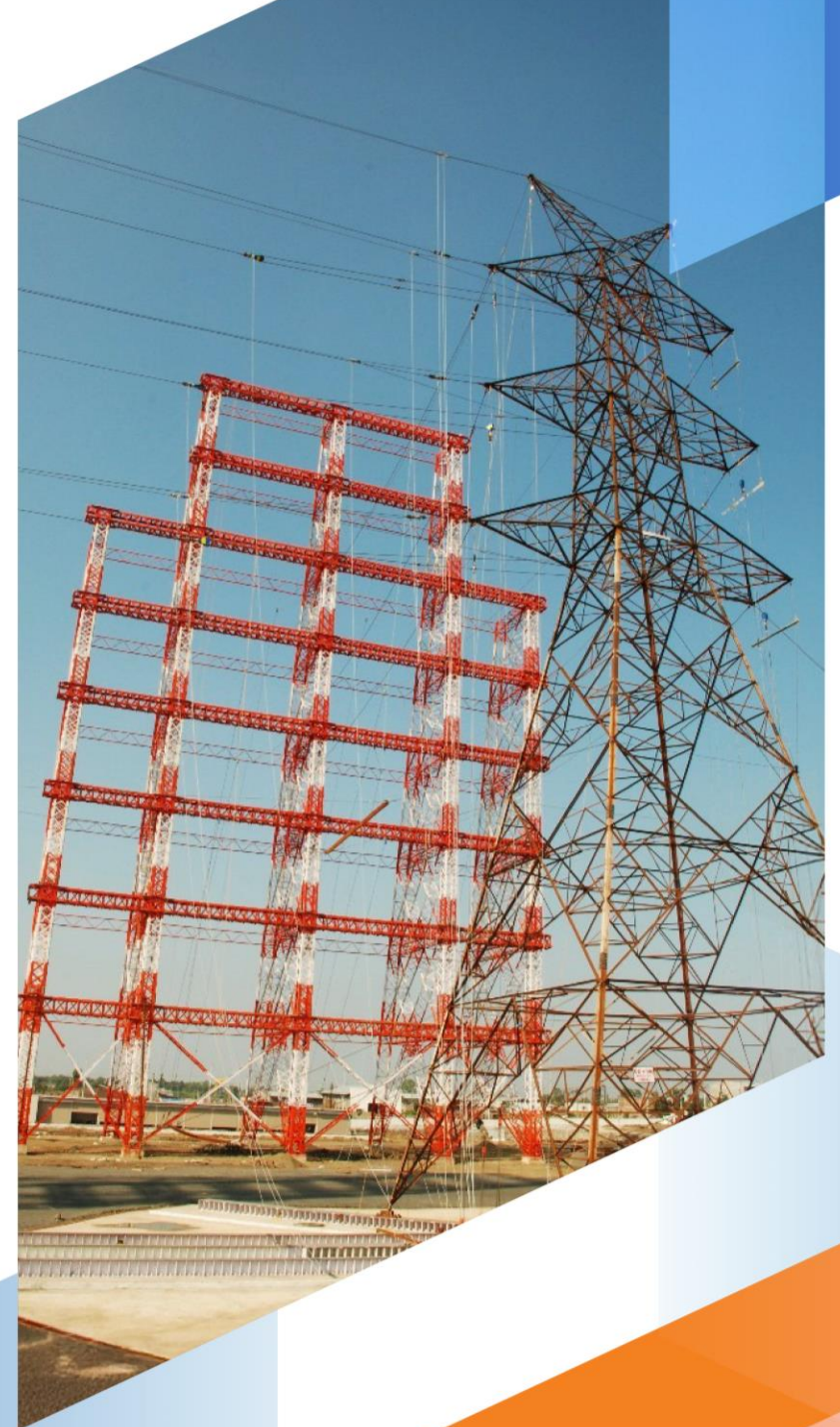
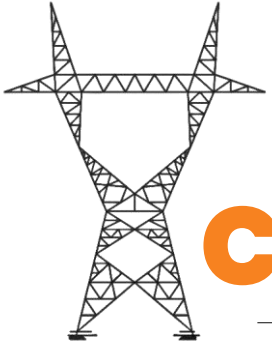
Cross Border Power Connectivity Initiatives

Regional grid interconnections gaining momentum to improve energy access, reliability and power exchange.

TRANSRAIL

Điện Việt Nam

Corporate Overview



Diversified Business Portfolio



T&D



Substation



Civil Construction



Railways



Poles & Lighting



Solar EPC

4 Decades +
of Expertise

Constructed
36,900+
CKM Transmission Lines

2,700 +
Employees

Footprint across
63
Countries

Supplied
226,000+
KM of Conductors

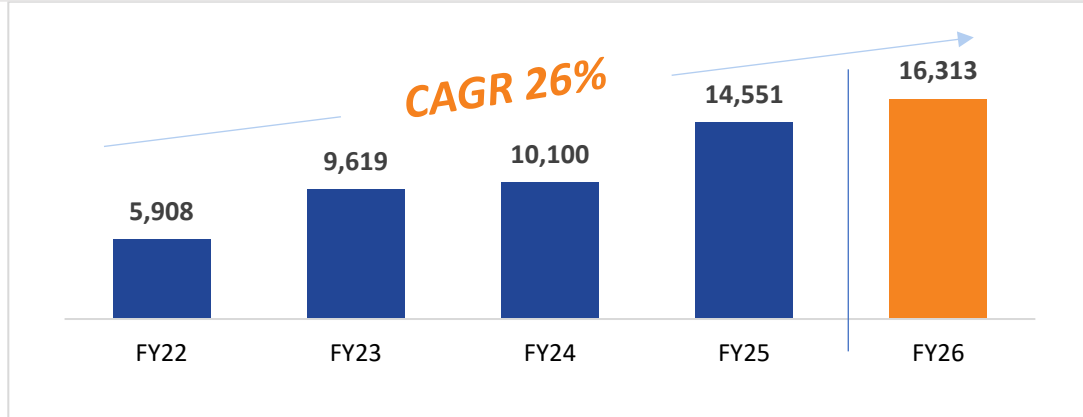
INR 16,361 Cr
Unexecuted Order book & L1

Supplied
1.50 Mn
MT of Towers

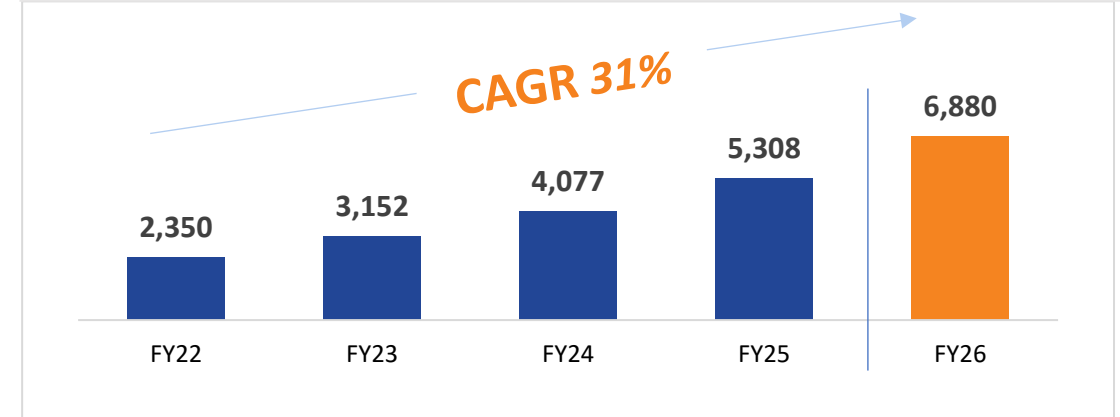
19,500+
Man Months of
Design & Engineering experience

5
Integrated Manufacturing Facilities

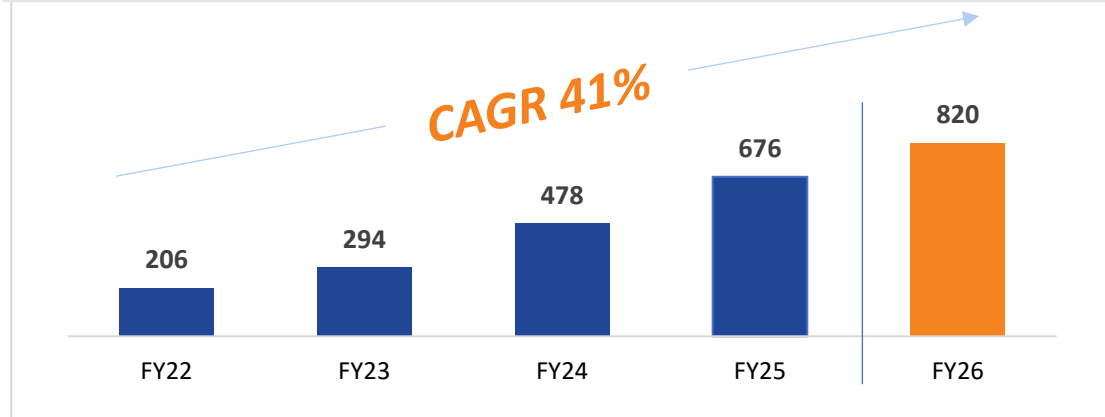
Closing Order Book (₹ Cr.)



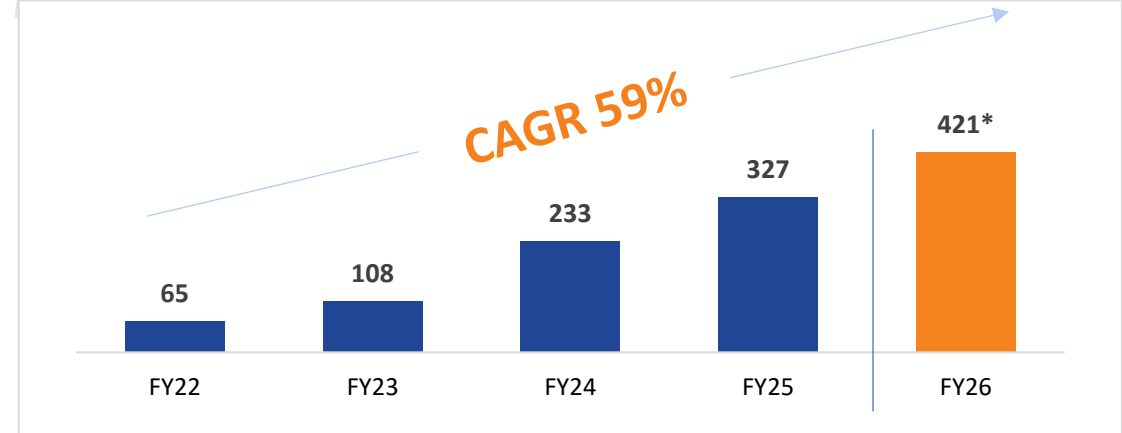
Revenue (₹ Cr.)



EBITDA (₹ Cr.)



PAT (₹ Cr.)



SUSTAINED GROWTH OVER LAST 5 YEARS

* PAT excludes provision made of ₹ 17 Cr in Q3 FY26 towards new labour code

Growth & Value Drivers

Consistent growth and market presence in the power transmission and distribution sector backed by proven implementation capabilities.



Strong Balance Sheet and Consistent Profitability Driving Long-Term Value Creation

Fully backward-integrated manufacturing facilities with in-house capabilities to produce key components such as towers, conductors, and poles, reducing reliance on third-party suppliers.



Strong leadership led by experienced promoters and supported by a skilled management team with deep domain expertise.

Robust order book supported by a well-diversified mix of domestic and international clients, demonstrating consistent growth in recent years.



Advanced in-house engineering and tower testing infrastructure enabling efficient design and development.

Board of Directors



Digambar Bagde
Executive Chairman



Sanjay Kumar Verma
Non-Executive Vice Chairman



Randeep Narang
Managing Director & CEO



Raman Rajagopalan
Deputy Managing Director



D Suryanarayana
Whole-time Director



Shrikant Chaturvedi
Non-Executive Director



I. S. Jha
Non-Executive Director



Vinod Dasari
Independent Director



Ranjit Jatar
Independent Director



Ashish Gupta
Independent Director



Ravita Punwani
Independent Director



Maj Gen Dr. Dilawar Singh (Retd.)
Independent Director



Dr. D S Gangwar IAS (Retd.)
Independent Director



Rajeev Jain
Independent Director



DIGAMBAR BAGDE

Executive Chairman

He is the Promoter of our Company and a stalwart of the Power T&D industry, with five decades of rich and diverse experience. He holds a Bachelor of Science degree in Civil Engineering from the Maharaja Sayajirao University of Baroda.

After his initial decade of working for a reputed T&D Company, he started Transrail in 1984 and has been at the helm of affairs, steering a journey of 4 decades saw various landmarks. He is leading the board and management team in strategizing the pathway to growth.



RANDEEP NARANG

Managing Director & CEO

With over 35 years of experience in diversified sectors, he has strong domain expertise in Power T&D including operations in international markets. Mr Narang holds a Bachelor's degree in Commerce from the University of Delhi and a Postgraduate Diploma in Marketing from the Institute of Marketing Management, New Delhi.

He has worked with Bharti Airtel Limited in his capacity as the Chief Operating Officer (West). He was also associated with CEAT Kelani Holdings, Srilanka as MD and CEO. His last assignment was with KEC International Limited as President-International (T&D, Solar) & Cables.



RAMAN RAJAGOPALAN

Deputy Managing
Director



D SURYANARAYANA

Whole-time
Director



RAJESH NEELAKANTAN

Group CFO &
Chief Strategy Officer



DEEPAK KHANDEWAL

Chief Financial Officer



Chandrakant Majaonkar

President –
Design &
Engineering



Anant Kadiwal

Head- Civil
Business



Ashok Rawat

Head –
Pole & Lighting
Business



Sonal Raj

CHRO



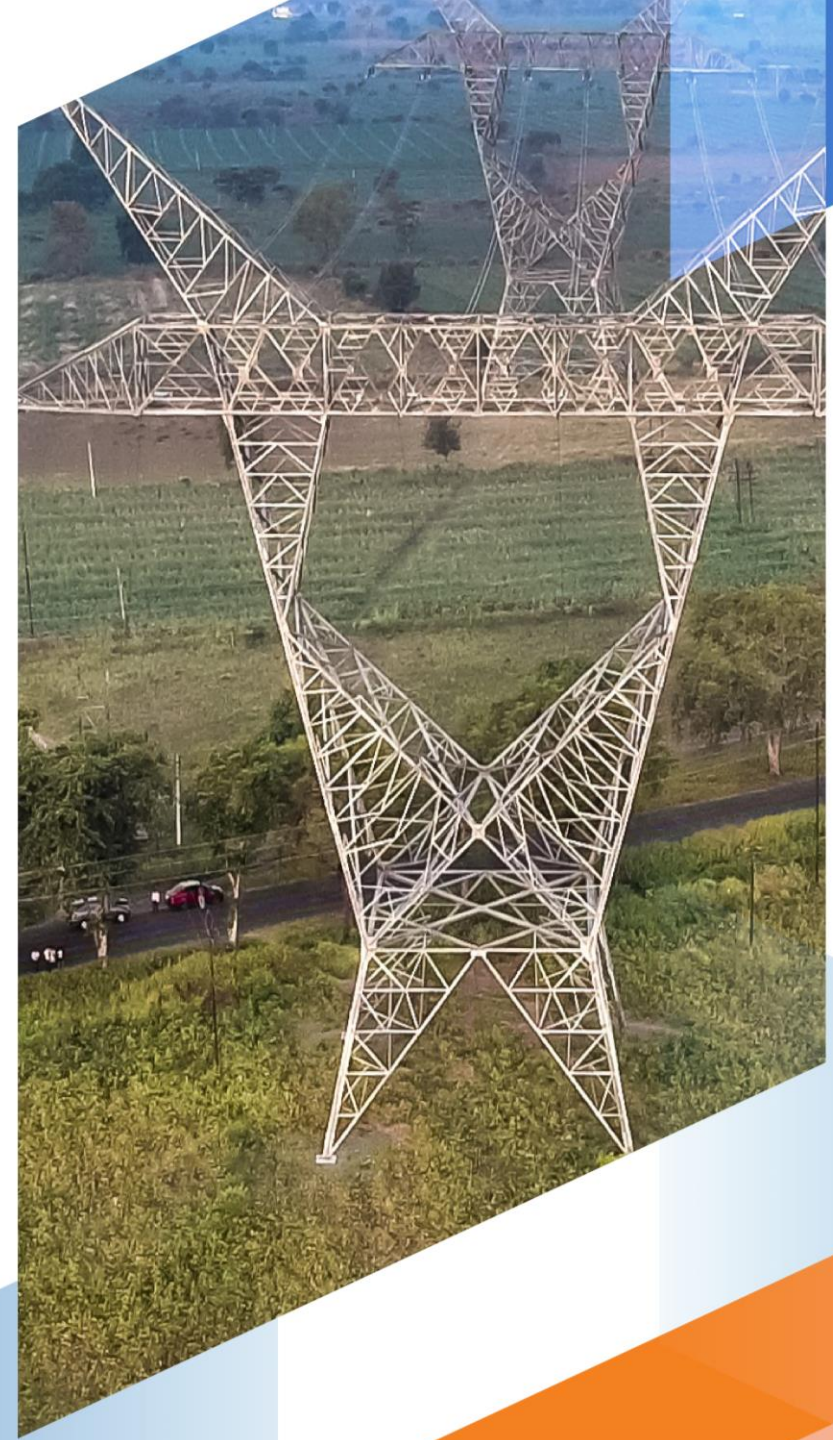
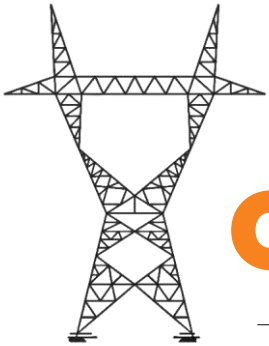
Monica Gandhi

Company Secretary

TRANSRAIL

Diaw/Sab

Q4 & FY26 Highlights



Operational Highlights

- ✓ Brownfield and greenfield **expansion of tower manufacturing** has been successfully completed
- ✓ **SAP RISE** upgradation from SAP HANA rolled out across operations
- ✓ **Geographic expansion** with entry into new international markets:
 1. Abu Dhabi
 2. Tunisia
 3. Djibouti
 4. Botswana
- ✓ Supplied **150,000 MT** of Transmission Tower
- ✓ Supplied **31,000 KM** of Conductor including HTLS conductors

Khetri–Narela transmission line

- ✓ Commissioned 765 kV double-circuit Khetri–Narela transmission line, a critical inter-state corridor evacuating 8.1 GW of renewable energy from Rajasthan to Delhi-NCR, strengthening India's green energy backbone
- ✓ Improves grid reliability and bulk power transfer, enabling renewable integration across Delhi, NCR, Rajasthan, and adjoining regions
- ✓ Delivered under challenging conditions, reinforcing our commitment to nation-building; execution appreciated by PGCIL



Domestic Projects Commissioned

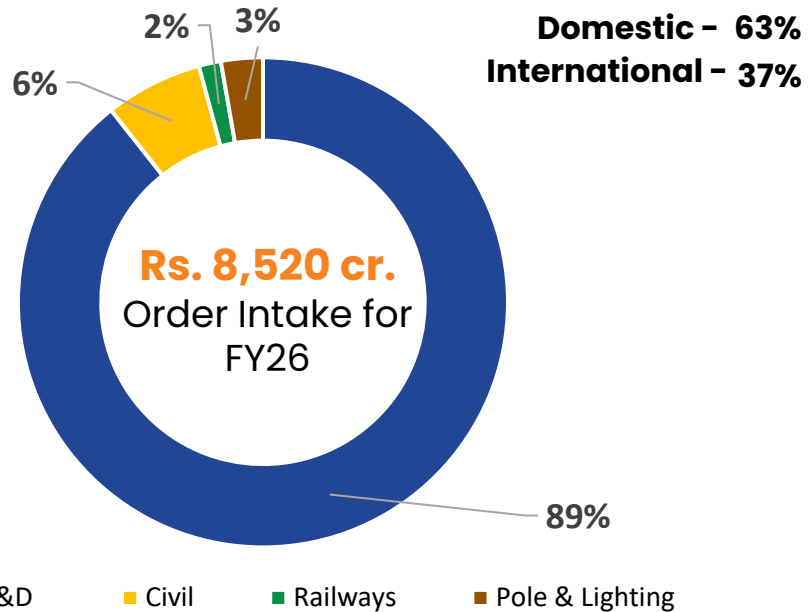
- ✓ **765 kV D/C TL project in Khetri Narela for Powergrid, Package 2 and 3**
- ✓ **765kV D/C Transmission Line Ahmedabad – Lakadia for Powergrid**
- ✓ **765 KV DC Banaskantha-Ahmedabad for Powergrid**
- ✓ **765 kV DC Transmission line project in Khetri Narela, Package 1**
- ✓ **Cooling towers at Yadadri (Telangana)**
- ✓ **765 kV DC KPS2- LAKADIA**
- ✓ **765 kV DC KPS1- KPS2 (Khavda)**
- ✓ **Three lines of 400kv TL project in Solapur, Maharashtra**
- ✓ **132 kV Hazipur Chappra Monopole Transmission Line**
- ✓ **Cooling Tower Udangudi (Tamil Nadu)**

International Projects Commissioned

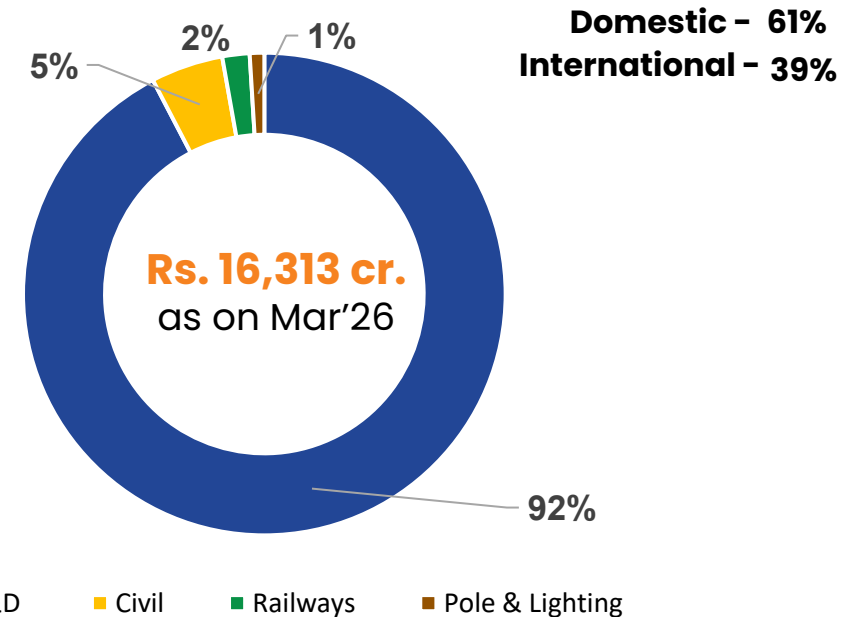
- ✓ **230 Kv DC Line Rupoor-Dhamrai project in Bangladesh**
- ✓ **138 kV Substation & Transmission line project in Nicaragua (LAC)**
- ✓ **132 kV Transmission line project in Eswatini (Africa)**
- ✓ **400 kV Rupoor Gopalgang River Crossing Transmission line**
- ✓ **220kV Kigoma(Rwanda)-Gitega (Burundi) Substation**
- ✓ **Secured Supply orders for Towers and Conductors in countries like Philippines, Oman and USA**

FY26 Order Inflow and Un-executed Orderbook

Order Inflow



Un-executed Order Book



Total Un-executed Orderbook of Rs. 16,361 cr. as on 31st March 2026 (including L1 of Rs. 48cr.)

- ✓ Order Inflow remained stable across core businesses
- ✓ Power T&D continues to be the primary growth driver
- ✓ Balanced domestic and international mix reduces concentration risk
- ✓ Focus on margin led qualitative order book

Healthy order pipeline and a robust order book positions Transrail for sustained growth in FY27 and beyond

Results Summary Q4 & FY26 – Consolidated

Particulars (₹ Cr.)	Q4 FY26	Q4 FY25	% Change YoY	FY26	FY25	% Change YoY
Revenue from Operations	1,863	1,946	-4%	6,880	5,308	30%
EBITDA	207	237	-13%	820	676	21%
EBITDA Margin	11.1%	12.2%		11.9%	12.7%	
Depreciation & amortisation	20	16	21%	66	56	18%
Other income	11	15	-28%	49	45	7%
Finance costs	54	59	-9%	219	198	11%
Operating Profit Before Tax	144	177	-19%	584	467	25%
Tax Expenses	47	50	-5%	163	138	18%
Operating Profit After Tax	97	127	-24%	421	329	28%
Operating Profit After Tax Margin	5.1%	6.5%		6.1%	6.1%	
PBT & PAT with Exceptional Item						
	Q4 FY26			FY26		
Operating Profit Before Tax (as above)	143			584		
Exceptional Item*	0			17		
Profit Before Tax	144			567		
Tax Expenses	47			163		
Profit After Tax	97			404		
Profit After Tax Margin	5.1%			5.8%		
EPS Basic (Rs.)	7.19			30.06		
EPS Diluted (Rs.)	7.15			29.90		

*Exceptional item includes the impact of additional provision as per new labour code

Borrowing, Working Capital & Credit Rating

Borrowings

	Particulars (in ₹ Cr)	31-03-26	31-03-25	Inc/(Dec)
	LT Borrowings	88.53	38.53	50.00
	ST Borrowings*	570.87	604.93	-34.06
Less:	Cash and cash equivalents	385.24	141.45	243.80
	Net Debt (ex-IPO Funds)	274.16	502.01	-227.85
Less:	IPO Funds	92.79	241.06	-148.27
	Net Debt with IPO Funds	181.37	260.95	-79.58

*- Including Current maturity of long-term borrowing

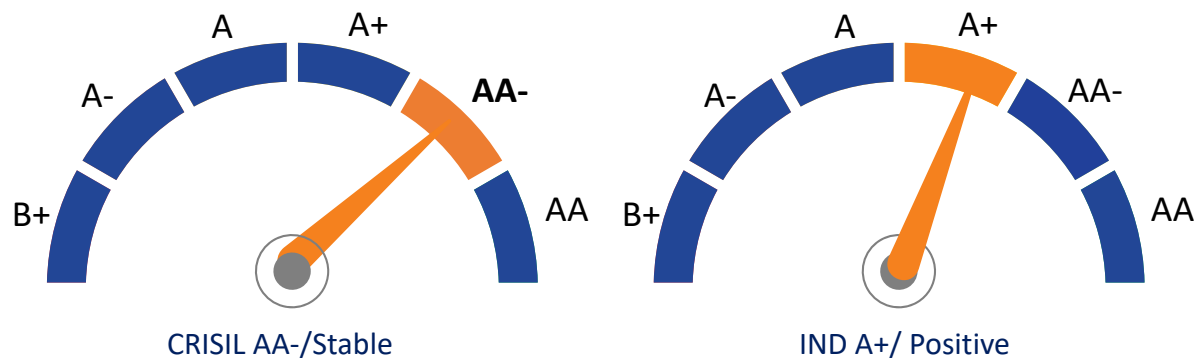
Cash Flow Analysis

	Particulars (in ₹ Cr)	31-03-26	31-03-25	Inc/(Dec)
	Cash flow from operations	816.89	415.08	401.81

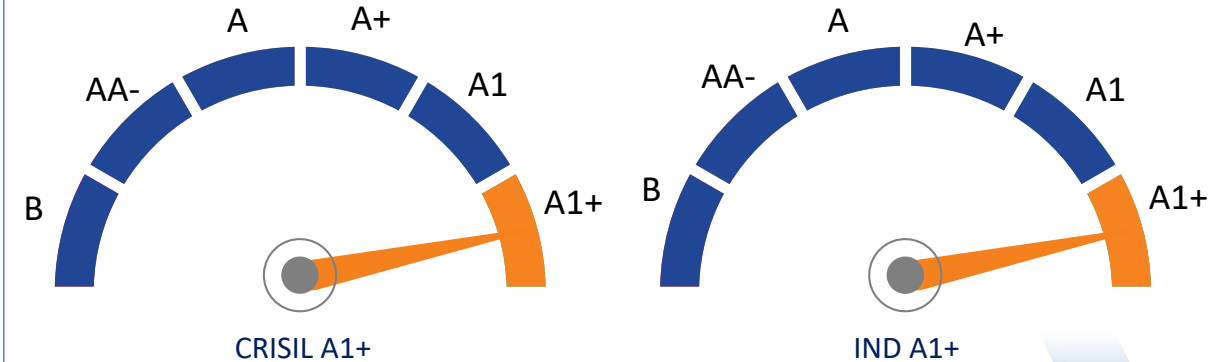
- ✓ **Net Debt reduced by ₹80 Cr YoY (30% reduction)** reflecting strong balance sheet strengthening
- ✓ **Operating Cash Flow more than doubled to ₹ 816.89 Cr in FY26, driven by improved collections and working capital efficiencies**
- ✓ Strong cash generation and disciplined working capital management underpin financial flexibility

Credit Rating

Long Term Credit Rating



Short Term Credit Rating



Rating upgrade by CRISIL on 5th Aug 2025 (further reaffirmed on 4th Mar 2026)



Successfully **doubled tower manufacturing capacity to 172,400 MTPA in FY26** through greenfield and brownfield expansions across key facilities

Capacity Planned:

Product	Pre - CAPEX	Post CAPEX (Phase 1 + Phase 2)
Towers	84,000 MT PA	1,96,000 MT PA
Conductor	24,000 KM	49,500 KM

Timelines:

Product	Phase 1		Phase 2
	Brownfield	Greenfield	Brownfield
Towers	Completed	Completed	By Q2 FY27
Conductor	By Q1 FY27	NA	By Q2 FY27

1 Brownfield Expansion of existing manufacturing plants (Tower, Conductor and Pole)

2 New Tower manufacturing Plant commissioned in April 2026 At Butiburi

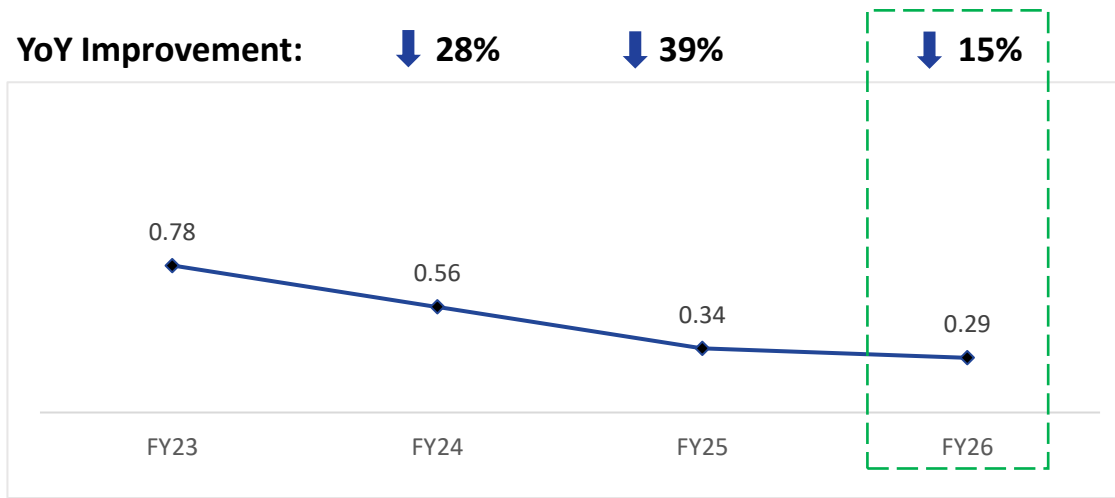
3 Construction equipment (T&P) for various domestic and International projects

New Capex Announcement

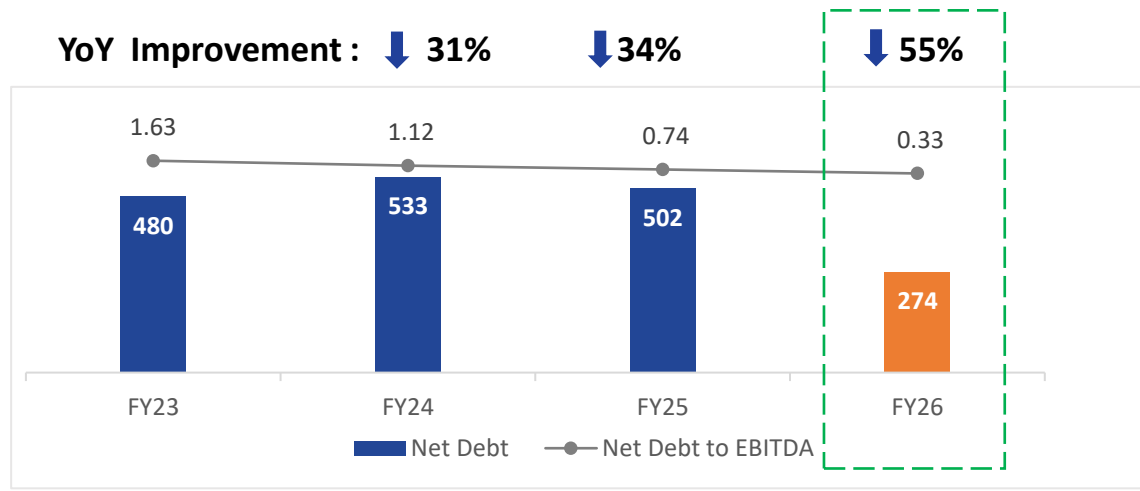
4 Further to above mentioned pre-approved capex, on 26th May 2026 the Board has approved additional Rs. 203 Cr capex mainly for procuring equipment for site construction.

Strong and Consistent Financial Performance

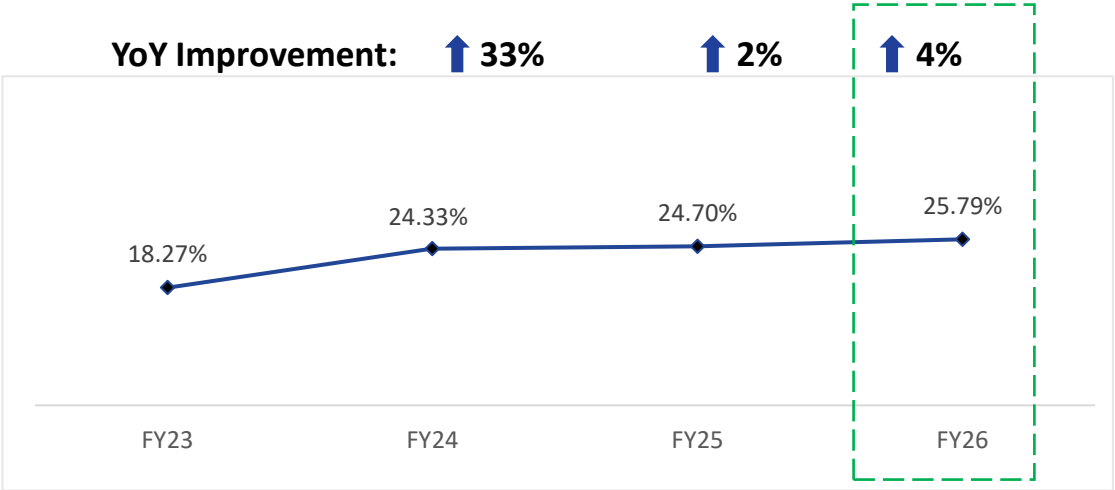
Debt to Equity (x)



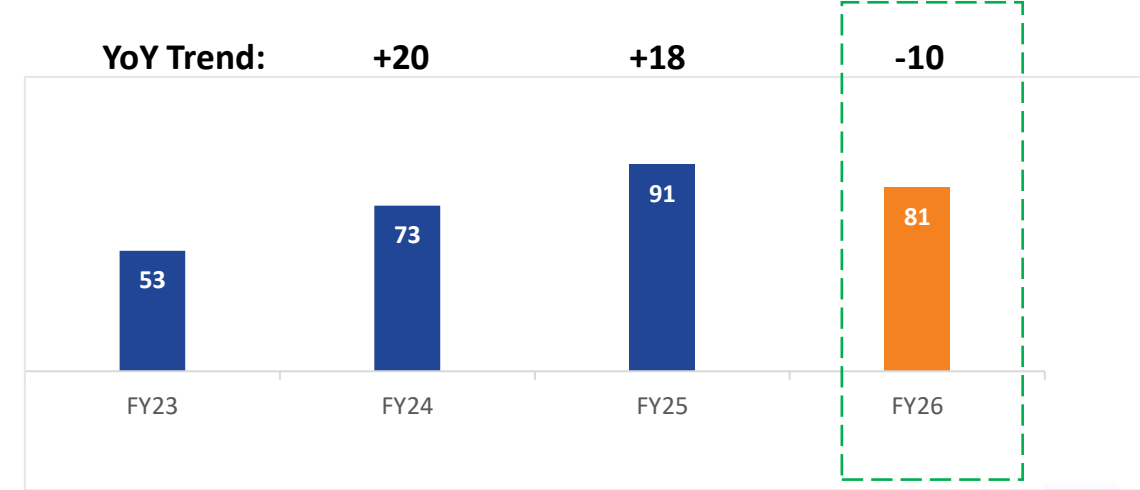
Net Debt (₹ Cr.) & Net Debt to EBITDA (x)



Return on Capital Employed (%)



Working Capital Days (days)

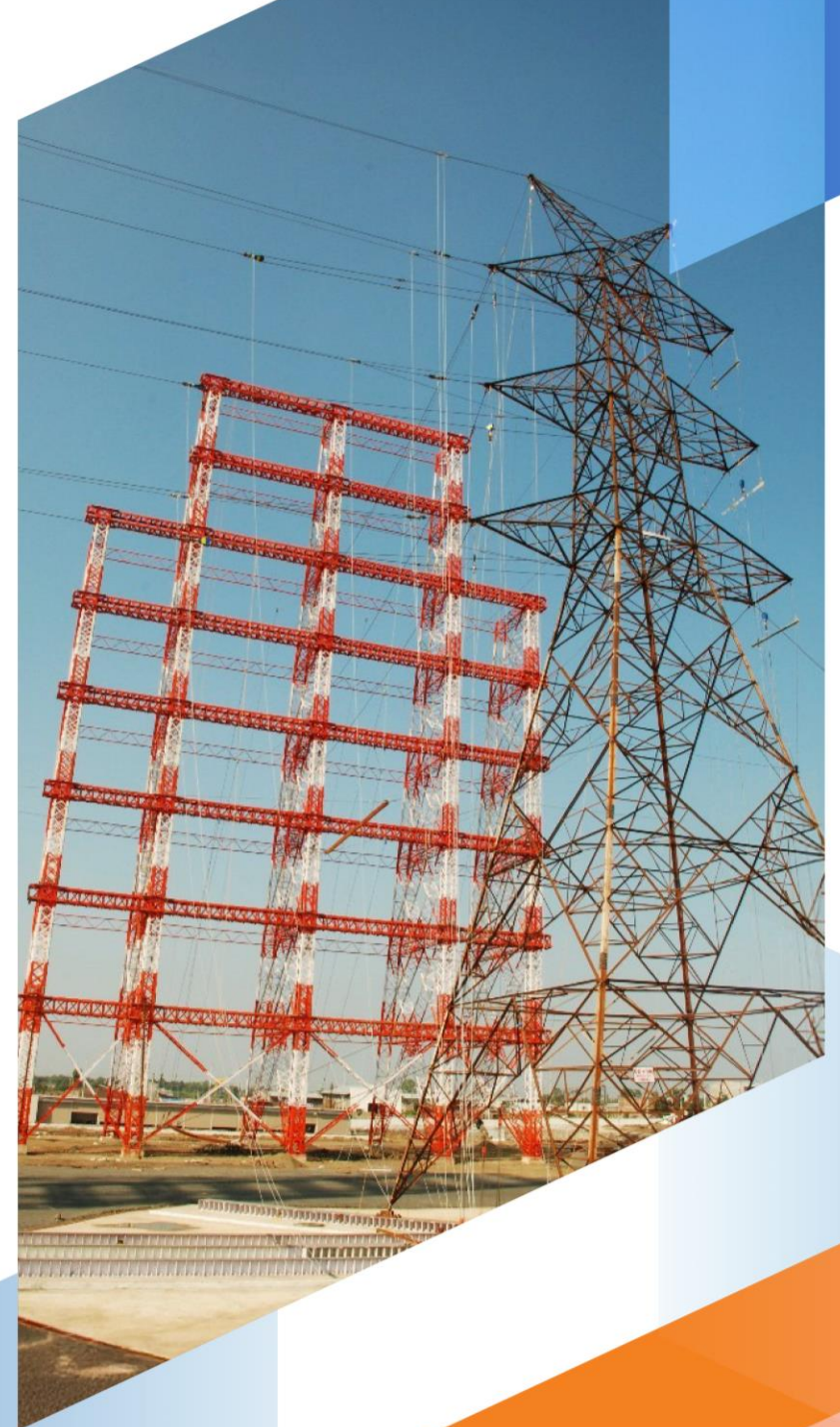
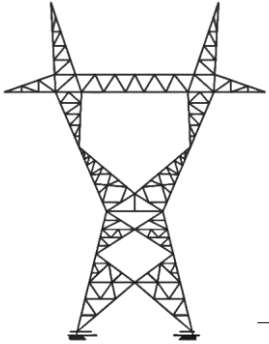


Return on Capital Employed: Earning before interest and tax/ Capital Employed
 EBITDA: Profit for the year plus tax expenses plus finance cost plus depreciation and amortization expense less other income
 Net Debt is excluding IPO Funds

TRANSRAIL

Điện Việt Nam

Business Overview



Legacy of 4 Decades

1984

Transrail Engineering Company (TEC) started with first foundation work on 132kV line



1987

First Direct 400 kV transmission Line job received

1993

Factory for Tower manufacturing in Baroda



2007

Factory of conductor manufacturing established in Silvassa.

2008

First International Turnkey project

2012

First 800 KV HVDC line (Champa - Kurukshetra)

2010

Factory for Pole Manufacturing at Silvassa



2010

Tower Testing Unit started Deoli



2009

Factory for manufacturing of tower at Deoli, Wardha.



2017

First 220kV & 400kV Turnkey Substation Project orders received. Rly electrification Turnkey job received

2018

Established Civil division of Transrail

2022

Completed First Underground Cabling Project of the Company



2024

Listed on Stock Exchanges
Special Appreciation Awards for 765kV TL projects from PGCIL

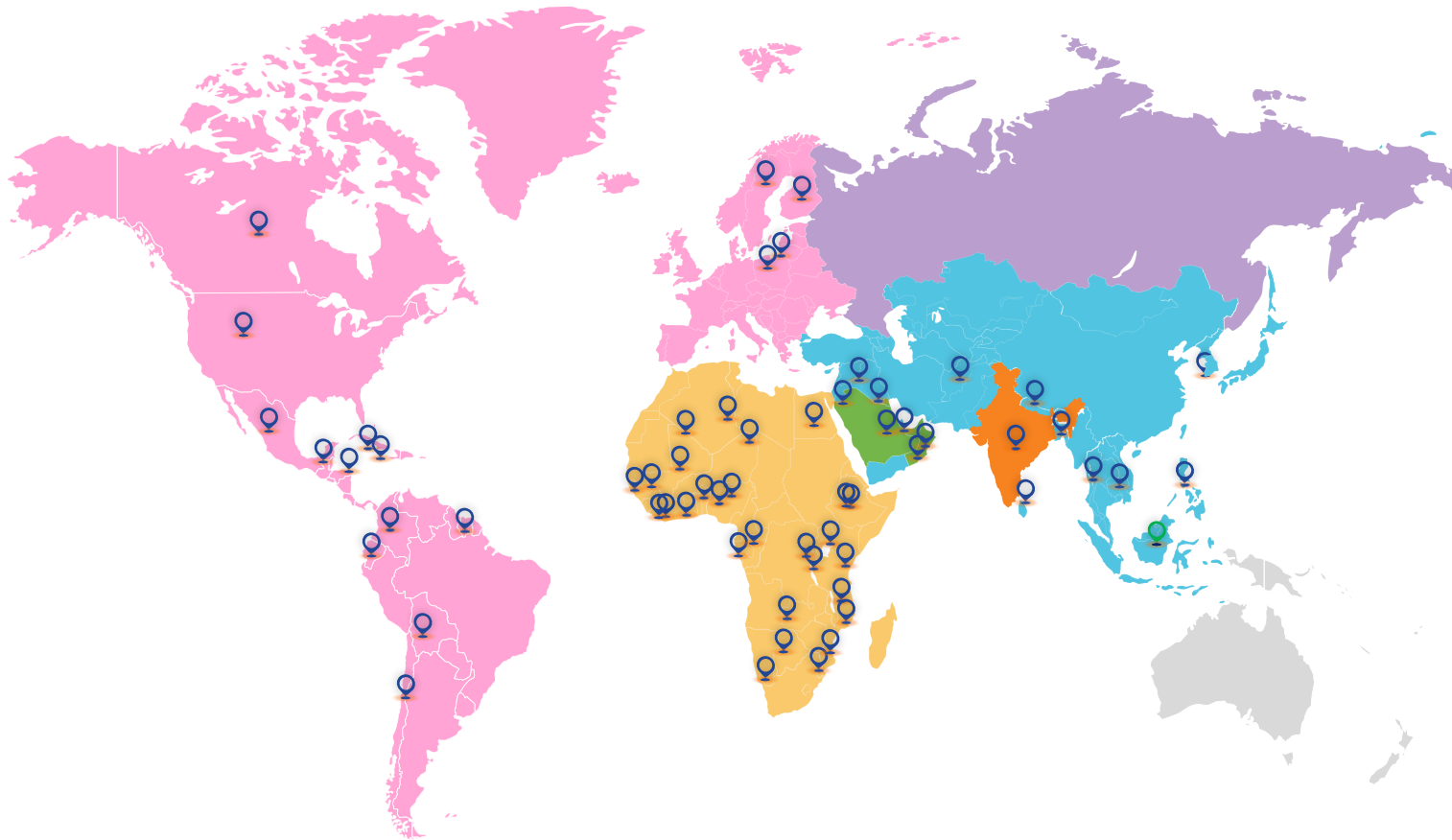


2025

Foray into Solar EPC
Deoli Plant awarded 'A Grade' by PGCIL

2026

Tower & Conductor Manufacturing Capacity being doubled



**Footprint across
63 Countries**

**Active Projects
in India: 50+**

**Active
Countries: 20+
30+ projects**

**New Countries
added FY26: 4**

India

- Ongoing Projects: 50+
- Over 300 projects completed, working with all leading developers in India.
- Turnkey EPC of Transmission lines of 765 kV, 800 kV HVDC constructed.
- AIS & GIS Substations constructed on turnkey basis.
- Rural electrification and underground cabling jobs completed.
- Factories for towers, conductors, and monopoles.
- Diversified presence across Railways, Civil, and Poles & Lighting business.

Africa

- Footprint in over 28 African countries across all regions of Africa.
- Executing large EPC projects in transmission lines, substations and rural electrification.
- Projects funded by global agencies such as World Bank, AfDB, EBID, KfW, and BOAD
- Major cross-country transmission lines constructed.

Rest of Asia

- Strong presence across SAARC, Southeast Asia
- Executed multiple EPC & supply orders across the region.

GCC

- Supply of towers and poles
- Turnkey EPC of Transmission Lines

Americas & Europe

- Supply of towers and conductors
- Solar EPC projects being executed.

Manufacturing Units & Tower Testing facility



Tower Factory - Deoli



Conductor Factory - Silvassa



Tower Factory - Vadodara



Pole Factory - Silvassa



Tower Testing Facility - Deoli



Tower Factory - Butibori



NSCI Certificate of Merit 2025 – Deoli Plant

Deoli Tower Plant 'A Grade' – POWERGRID



Fully backward-integrated manufacturing platform delivering end-to-end control from **design to dispatch**



Global-grade technology with precision CNC systems (Italy) and high-capacity galvanizing (UK)



In-house testing & R&D strength, including **NABL-accredited tower testing** for risk-free execution



Internationally certified quality systems (CE, ISO, NABL) meeting global utility and EPC standards



Engineered for scale and complexity, supporting projects up to **1200 kV**

Glimpse of Completed Projects



400kV D/C Rooppur-Gopalganj Transmission Line, Bangladesh



225/30 kV Substation project at Mali



138kV Substation and Transmission Line Project in Nicaragua



Ahmedabad- Lakadia 765kV Transmission line project



Cooling tower at Udangudi and Yadadiri



765 kV D/C Transmission lines in Khavda, Gujarat



Railway S&T and OHE project for Mau – Azamgarh section

Glimpse of On-going Projects



**Koppal-II PS – Narendra (New)
765 kV D/C line**



**TNEB 400 kV DC MC Transmission
Line Project.**



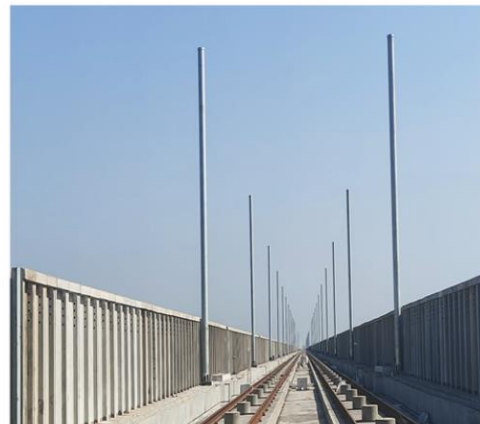
**400 kV D/C Transmission Line TaZa Project
(Tanzania)**



**400kV DC Koppal to Gadag Transmission
Line Project**



**10.2 km long Road Bridge over
river Kosi (Bihar)**



**Supply of electric masts for bullet
train project in India**



**400kV Mmamabula Substation project
(Botswana)**



**MCA-Nepal Board of Directors visited 400
kV Butwal Substation project site**

Key Investment Highlight



Striving for Global ESG standards

Environment

- Focus on reducing environmental impact through efficient use, recycling, and reuse of resources
- Sustainability embedded across operational processes



Social

- Initiatives in healthcare, education, rural development, and skill development
- Partnerships with credible NGOs for effective social impact
- Strong emphasis on gender diversity and women participation



Governance

- Robust corporate governance framework rooted in transparency and accountability.
- Policies aligned with long-term sustainability, reliability, and ethical conduct



Transrail is committed to building stronger communities through sustainable action, empowering lives through initiatives focused on healthcare, education, sanitation, and inclusive growth.



PGCIL-WR II
Appreciation
Zero Accident



Maharashtra
Safety Award 2023
Lowest accident
rate

- Transrail actively undertakes community development initiatives focused on inclusive growth and sustainable development in the regions where it operates.
- Transrail contributes towards education, healthcare, sanitation, and infrastructure development for local communities around project and plant locations.
- Regular health camps, awareness programs, and community welfare activities are conducted to improve the well-being of nearby communities.

We firmly believe in giving back to society and we are actively contributing to the well-being of the communities we serve through two flagship programs of a CSR initiative called “Transrail Arogya” and “Transrail Saksharta”.

आरोग्य Healthcare



- **240** Specially Abled children & adults supported



- **4,095** cataract surgeries
- **11,070** Eye screening
- **143** Cancer treatments
- **7,642** Free spectacle support to the patients
- **60,107** Free medical treatment & services provided General medical treatment
- Initiation of free eye care screening in Jharkhand



- **7,643** Educational Material support to children in schools
- **16,263** Children benefitted with educational support (Digital learning, essential learning materials, water facility, sanitation and STEM labs)

शिक्षा Education



- **926** continuing skill training course in two center on BFSI, Tally and BPO& Retail
- **4,000** Tree Plantation

Awards & Achievements



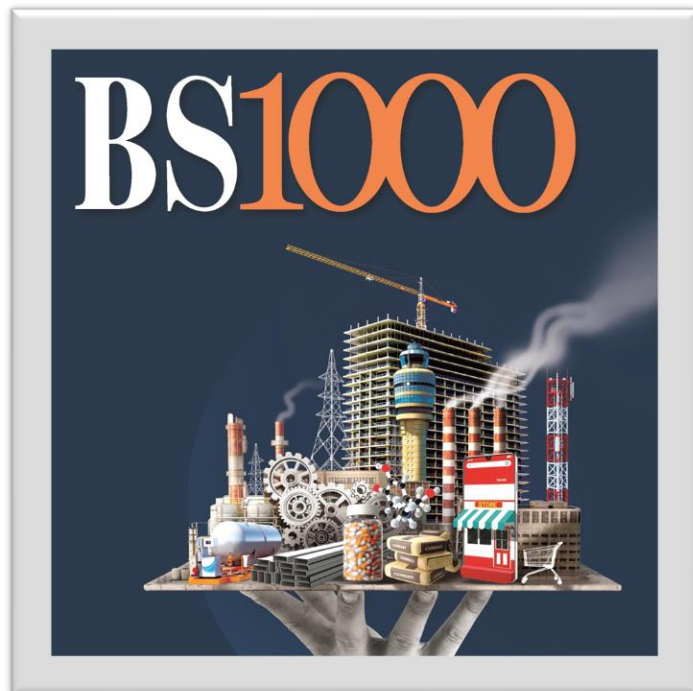
Received ET Now Most Admired Emerging Company in the Power Sector: ET Now Infra Focus



Mr. Ghanshyam Prasad, Chairperson, CEA along with Mr. R K Tyagi, CMD, PGCIL felicitating our MD & CEO for Narela-Khetri Projects



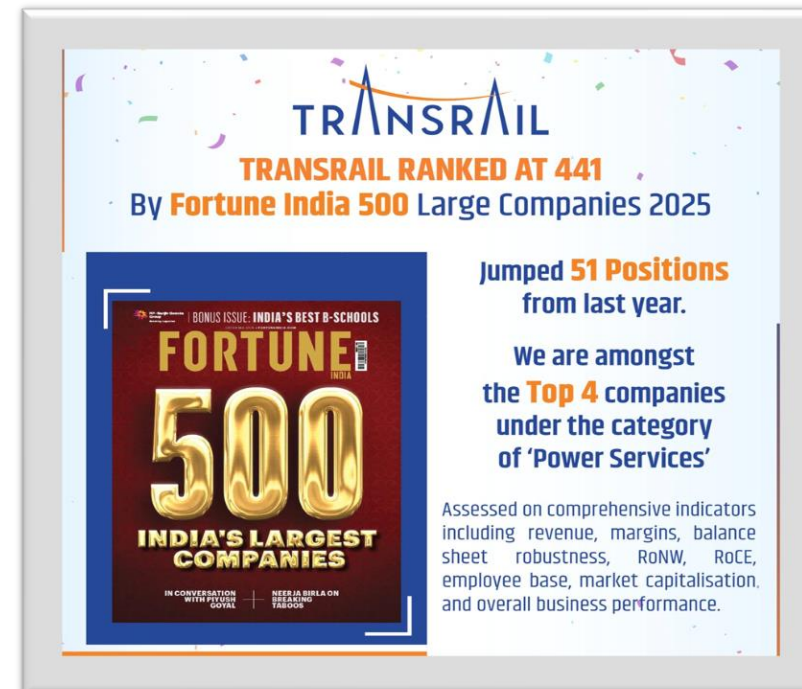
Recognised with Special Jury Appreciation in Infrastructure Category at CII WR SHE Awards 2025



Transrail Achieves 373rd Rank in Revenue, 648th in Market Cap in Business Standard Top 1000 List 2025.



Transrail Secures 321st in Revenue, 465th in Market Cap, 396th in Financial Sustainability Index in Business Standard Top 1000 Companies List 2025.



Transrail Ranked at 441 by Fortune India 500 large companies of 2025

Transrail : Industry participation



**Participation in Bharat Energy Summit
BES 2026, Delhi**



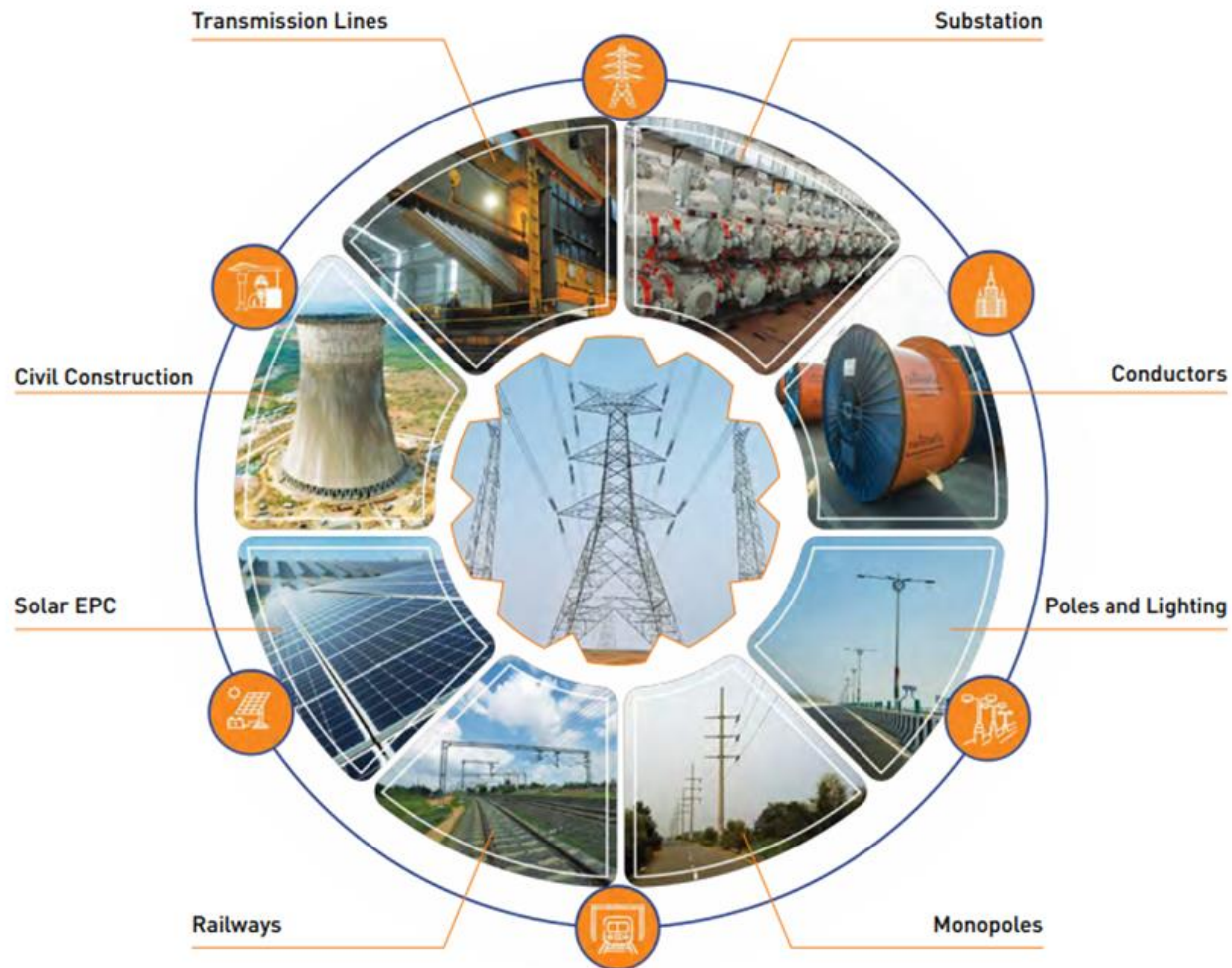
**ESG Recognition by DNV – Received by
Mr. Randeep Narang(MD) and
Mr. Suryanarayana (WTD)**



Participation in IEEE PES T&D, Chicago



Team Transrail



Thank You

Corporate Office

Transrail Lighting Limited

A Wing, 5th Floor, Fortune 2000,
BKC, Bandra East, Mumbai – 400051,
India

Investor Relations:

Manasi Bodas

investor.relations@transraillighting.com

www.transrail.in

CIN: L31506MH2008PLC179012 | NSE : TRANSRAIL | BSE : 544317