Date : September 10, 2026

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

Symbol : NRAIL

Sub.: Clarification on Price Movement

Ref : NSE/CM/Surveillance/17527 dated September 09, 2026

Dear Sir/Mam,

This is with reference to your letter dated September 09, 2026 vide NSE/CM/Surveillance/17527 regarding the significant price movement in the price of equity shares of the Company across the Stock Exchanges.

In this regard, we clarify that the Company has made all the necessary disclosures of event/information pursuant to regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), from time to time, and there is no undisclosed event/information (including impending announcement), which in our opinion may have a bearing on the price/volume behaviour in equity shares of the Company.

The Company believes that a significant increase in volume in equity shares of the Company is purely market-driven, and the Company neither has any control nor has any knowledge of the reasons for the same. The Company adheres to the best of the corporate governance practices and has made and will continue to make disclosures of events/information in compliance with Regulation 30 of the Listing Regulations.

We request you to kindly take the above clarification on record.

Yours faithfully,

For N R Agarwal Industries Limited,

POOJA
HITESH
DAFTARY

Digitally signed by POOJA HITESH DAFTARY
DN: c=IN, o=Personal, postalCode=400606, l=Thane, st=Maharashtra, street=114 Puranvasu, 11th Floor, Tarangan Society, Thane, Thane, Maharashtra India- 400606- Near. Korum Mall, title=1290, 2.5.4.20=5a0c3bb48881d08c6850719be91615 7cc51fe69c0c2511957276212 4fbc698ee, serialNumber=9535de22d1986cafa15e1c0dd5 3b0b855c7ad10cedd09cdd7c380a8657ce1c49, email=pooja.daftary@nrail.com, cn=POOJA HITESH DAFTARY
Date: 2026.09.10 10:42:36 +05'30'

Pooja Daftary
Company Secretary & Compliance Officer
Membership No. A38024