



8th June, 2022

National Stock Exchange of India Limited
Exchange Plaza Bandra-Kurla Complex
Bandra (E), Mumbai-400051
Scrip Code: TWL(EQ)

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001
Scrip Code: 532966

Madam/Sir,

Re: Press Release

We enclose herewith a Press Release titled “*Titagarh Firema, the Italian subsidiary of Titagarh Group receives assurance of support from the Italian Government*” which is self-explanatory.

Please take the above on record.

Thanking you,

Yours faithfully,
For TITAGARH WAGONS LIMITED

Sumit Jaiswal

Sumit Jaiswal
Company Secretary

Encl.: As Above

TITAGARH WAGONS LIMITED

CIN: L27320WB1997PLC084819

Registered & Corporate Office: Titagarh Towers, 756 Anandapur, E. M. Bypass, Kolkata - 700 107, India
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~Titagarh Firema, the Italian subsidiary of Titagarh Group receives assurance of support from the Italian Government
~ Italian Foreign Minister and Indian Ambassador in Italy visit TFA factory in Italy

Kolkata; June 8, 2022: The Italian Foreign Affairs and International Cooperation Minister, Luigi Di Maio, and the Indian Ambassador in Italy, Dr Neena Malhotra, visited the Titagarh Firema factory in Caserta, Italy, on the 4th of June 2022 marking the strong bilateral ties between the two countries across social, political and economic spectrum.

Minister Luigi Di Maio who is currently the Minister of Foreign Affairs and International Cooperation and has been the Deputy Prime Minister of Italy in the past, had visited India last month and held bilateral talk and met Indian and Italian CEOs

Titagarh Firema - a subsidiary of the Titagarh Group, manufactures electric trains, coaches and other passenger rolling stock in Europe. TFA has excellent designs and research & development capabilities in high/semi high-speed electric trains, coaches and other mass mobility solutions and occupies an important place in Italian industrial space. Titagarh Group had acquired the business of Firema Trasporti, SpA in 2015 from the administrator, in its overseas subsidiary in Italy, Titagarh Firema SpA (TFA) and restarted its operations promptly post acquisition. TFA has since shown commendable growth despite several challenges including legacy contracts and the pandemic and now has a healthy order book of Euro 500'million.

During his visit to TFA's plant in Caserta, Italy, the Minister Di Maio interacted with Titagarh team and recognized the achievements of Titagarh in Italy. Appreciating TFA as a significant contributor to industrial activities in southern Italy, **Minister Di Maio**, said, *"The work we are carrying out, as a government to attract more foreign investments is to support all those who want to come and invest in Italy from the first to the last mile. To create the right conditions for this to happen, it is essential to work in synergy with the Region, with the Municipalities and with all the local authorities. And that's what we're doing".*



Speaking on this occasion, **Mr Umesh Chowdhary, CEO & Managing Director, Titagarh Group**, said, *"I firmly believe that India and Italy's economic partnership is mutually beneficial to both the countries and Titagarh's investment in TFA can be cited as an important example of taking the relationship between the two countries in trade, commerce and industry forward. Titagarh India and TFA, Italy have been strengthening their synergies in mass mobility solutions for the benefit of millions of people. While TFA has developed designs and supplied trains to Circumetnea Railway of Catania, in less than 24 months, with its strong design capabilities Titagarh has manufactured and delivered Metro Trains for the Pune Metro Project in India from its state of the art facilities in Uttarpara, West Bengal, in furtherance of the "Make in India" initiative as part of the "Atma Nirbhar Bharat" program of the Hon'ble Prime Minister, Shri Narendra Modi. Going forward, I am confident that with the stronger synergies of the teams between India and Italy, Titagarh is well on track to achieve its mission of becoming the most dependable partner in infrastructural development of the respective country."*

The Chairman of the company **Mr Luigi Traettino** said *'The presence in the company of our Foreign Minister and the Ambassador of India in Italy is an important signal, which testifies to the consolidation of an already very close relationship between Italy and India , two countries that have an important commercial exchange, but also a significant cultural affinity'.*

Minister Di maio was also accompanied by the Indian Ambassador to Italy, H.E. Dr. Neena Malhotra, the representative from the Regione Campania – Mr. Antonio Marchiello, and several other dignitaries who visited TFA's factory in Caserta, Italy. Dr Neena Malhotra applauded Titagarh's venture as a land mark of Indo-Italian strong partnership.

For further information, please contact:

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