



June 15, 2023

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
Scrip Code: TWL

Dear Madam/ Sir,

Re: Press Release

We enclose herewith a Press Release titled “**Ramkrishna Forgings Limited and Titagarh Rail Systems Limited consortium wins contract to supply 1.54 million forged wheels under AatmaNirbhar Bharat Initiative by Ministry of Railways as a boost to Make in India**” which is self-explanatory.

This is for your information and record.

Thanking You

Yours faithfully,

For Titagarh Rail Systems Limited
(formerly Titagarh Wagons Limited)

Dinesh Arya
Company Secretary
M. No. FCS 3665

TITAGARH RAIL SYSTEMS LIMITED

(Formerly Titagarh Wagons Limited)

CIN: L27320WB1997PLC084819

Registered Office: Titagarh Towers, 756 Anandapur, E.M Bypass, Kolkata 700107, India
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Ramkrishna Forgings Limited and Titagarh Rail Systems Limited consortium wins contract to supply 1.54 million forged wheels under AatmaNirbhar Bharat Initiative by Ministry of Railways as a boost to Make in India

Kolkata, June 15, 2023: A consortium between Ramkrishna Forgings Limited (RKFL) and Titagarh Rail Systems Limited (TRSL), has been awarded the contract to manufacture and supply 15,40,000 forged wheels over a span of 20 years, under the AatmaNirbhar Bharat Initiative by Ministry of Railways, Government of India. The contract will see the consortium delivering 40,000 forged wheels during the first year, 60,000 wheels in the second year and 80,000 wheels every subsequent year thereafter, with the total contract valued at ₹12,226.5 crores.

An initiative to reduce India's reliance on importing wheels from foreign countries, the AatmaNirbhar Bharat Initiative has facilitated manufacturing opportunities for Indian firms to build and supply quality forged wheels to the Indian Railways. Aligning with the Government's vision and dream of making India truly self-reliant, the Indian Railways eventually aims to achieve 100% localization of wheel production through private Indian entities and cater to future growth in demand entirely through domestic production.

The wheels manufactured under this agreement will cater to the requirements of multiple platforms, such as the LHB coaches, WAG9 Locomotives, Vande Bharat Express Trains, etc.

The RKFL-TRSL consortium will be establishing a state-of-the-art manufacturing facility to manufacture these forged wheels, with total annual production targeted at 2,00,000 wheels when fully operational. Not only will this facility address the demands of the domestic railway sector, but also help the consortium address the latent demand from the private sector as well as export markets.

The successful execution of this project will require a capital expenditure ranging from ₹ 1,000 to ₹1,200 Crores. To meet this financial requirement, both companies will contribute equity on an equal basis, ensuring a robust funding structure to support the project's capital expenditure needs.

Commenting on this momentous occasion for Ramkrishna Forgings Limited (RKFL), Managing Director Mr. Naresh Jalan, said, "We are honored to have been selected by the Ministry of Railways for this extraordinary undertaking. This project stands as a testament to our unwavering dedication to promoting indigenous manufacturing and fostering self-reliance. By harnessing our collective capabilities and wealth of experience, we are steadfast in our commitment to deliver unparalleled products that will significantly enhance the performance and safety of the Indian rail network. With a resolute vision to contribute to the growth of the Indian railways and cultivate self-sufficiency, our consortium eagerly anticipates establishing a long-term partnership with the Ministry of Railways."

Commenting on this momentous occasion for Titagarh Rail Systems Limited (TRSL), Vice Chairman & Managing Director Mr. Umesh Chowdhary, said, "We are delighted to have been awarded this landmark contract and are gunning to commence production at the earliest. As a partner in the winning consortium, we at TRSL are wholly committed to realizing the Honourable Prime Minister's

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vision of an Aatmanirbhar Bharat and will be resolute in our efforts to indigenize production of forged wheels in our country. With this contract, the Titagarh group is staying true to its motto of providing quality mobility solutions and strives to cement its status as a world-class service provider for the infrastructure sector.”

About Ramkrishna Forgings Limited

Ramkrishna Forgings was incorporated in 1981 with the objective to manufacture forged products. The Annualized installed capacity after commissioning of Hollow Spindle Line, a new 7000 Ton Press Line, a 2000 Ton warm/hot Forming Press and a fabrication facility is 187,100 MT. headquartered at Kolkata, the company has state-of-the-art manufacturing facilities at Jamshedpur along with offices at Detroit in USA, Toluca and Monterrey in Mexico, Istanbul in Turkey São Paulo in Brazil, Milan in Italy and Frankfurt in Germany and also has warehousing facilities at Hagerstown, Louisville, Detroit in USA, Toluca, Monterrey in Mexico and Westerloo in Belgium. Over the years, the company increased its forging and die-making capacities and added machining and heat treatment facilities, including isothermal annealing, which enabled it to undertake manufacturing of components for OEMs and Tier 1 companies, The Company is certified in terms of TS 16949, OSHAS 18001 and ISO 14001 and is a manufacturer & supplier of closed die forgings of carbon and alloy steel, micro alloy steel and stainless steel forgings which can be supplied in As Forged + Heat Treated + Machined and Fully assembled condition as per the customer's requirement.

The Company is suppliers to various sectors like Automotive, Railways, Farm Equipment, Bearings, Oil & Gas, Power and Construction, Earth Moving & Mining, both in India & overseas markets. The Company is a critical safety item supplier for undercarriage, Bogie & Shell parts for railway passenger coaches and locomotives. It is a preferred supplier to OEMs like TATA Motors, Ashok Leyland, VE Commercial and Daimler in India and to Volvo, Mack Trucks, Iveco, DAF, Scania, MAN, UD Trucks and Ford otosan in the overseas markets. It supplies globally to Tier 1 axle manufacturers like Dana, Meritor and American Axles.

About Titagarh Rail Systems Limited

Titagarh Rail Systems Limited (TRSL) offers mobility solution to billions with its prominent presence in both the Passenger and Freight Rolling Stock. TRSL is the largest private sector manufacturer of Wagons and established player in railway coaches (EMUs, MEMUs) and. TRSL recently received the largest ever order for Wagons from Indian Railways and is currently also executing the order for 102 Metro Coaches for the Pune Metro and has already started delivery of Metro Coaches of aluminum body, manufactured at its state-of-the art facilities in Uttarpara, West Bengal, with the design developed in partnership with its Italian venture. The manufacture of Propulsion & Train Electricals, Metallic Bridges, Shipbuilding, and products for the country's Defence establishment are the other business segments of Titagarh.

In addition to Uttarpara, TRSL has engineering infrastructure in Titagarh in West Bengal and Bharatpur in Rajasthan.

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Safe Harbour

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