



8th November, 2016

1. **National Stock Exchange of India Limited**
Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400051
2. **Bombay Stock Exchange Limited**
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001

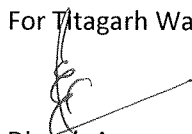
Re: Press Release

Dear Sirs,

Please find attached the press release which is self explanatory.
Please take this on record.

Thanking You,
Yours faithfully,

For Titagarh Wagons Limited


Dinesh Arya
Company Secretary





**- TITAGARH SHIPBUILDING VENTURE SAILS- ON WAY TO GET
1st CONTRACT FROM INDIAN NAVY**

**-TITAGARH'S ITALIAN SUBSIDIARY BAGS
EURO 70 MILLION ORDER
FROM TRENITALIA**

- *TITAGARH WAGONS LIMITED, which had recently merged its shipbuilding subsidiary into itself, is on its way to signing its very 1st contract from the Indian Navy in competition with big and established players in shipbuilding industry.*
- *Post-acquisition by the Company, another big-ticket order for TWL's Italian subsidiary- Titagarh Firema Adler S.p.A.;*
- *Group order book swells to about INR 3100 crore with this order; and*
- *The Group is actively pursuing more orders to consolidate its leadership in freight and passenger segments of Railways along with the shipbuilding business.*

TWL participated in a Tender floated by the Indian Navy for manufacture of vessels and competing with the big players including large PSUs and private sector shipyards in the industry, and emerged winner. The order for building of two 1000T Oil Tankers to be delivered within 21 months from signing of contract, is worth about Rs. 75 Crore. The order is prestigious one particularly as it has been awarded by the Indian Navy. The Group had acquired the requisite accreditations in shipbuilding through merger of its subsidiaries, Titagarh Marine and Corporated Shipyard into itself. Post this merger, TWL is now approved as a shipbuilder by Indian Navy, Shipping Corporation of India among others. Further, TWL has participated in other tenders for shipbuilding where results are expected shortly.

Titagarh Firema, the subsidiary of Titagarh in Italy has also secured a new contract for about 70 million Euro for design, supply and installation new traction system and fire protection system in the existing fleet of Trenitalia. The delivery is to be completed within 55 months.

With this order the Group's total order book now stands at about Rs 3100 crore. This includes orders for export of Wagons by TWL valued at Almost 100 crore with technology and designs provided by Titagarh Wagons AFR (TWA)- TWL's subsidiary in France, and Titagarh is confident of further expanding the Group's footprint overseas.

Further, Titagarh Wagons Limited (TWL) participated in a large tender of about INR 850 crore for Metro Coaches in September, 2016 in consortium with Its Italian subsidiary, and was technically qualified. Titagarh group is one of the very few companies to possess, both the technology and the eligibility conditions to qualify for manufacture of metro coaches in India. The participation in the aforesaid tender and having technically qualified has paved the way for participation in the tenders for metro coaches in future which presents a huge opportunity for Titagarh Group.



All the above breakthroughs will help the Group onto a strong path in diversifying its activities which were predominantly centric towards the Indian railway wagons. Both the metro coaches and specialized ship building, specially for the Indian Navy, offer a very large opportunity for the group in the future, particularly in the condition where Indian railway wagon purchases remain sluggish.

About Titagarh Wagons Limited

Titagarh has successfully transformed itself from a wagon maker for Indian Railways to a multinational diversified engineering and fabrication Group.

TWL is the largest private sector manufacturer of railway coaches (EMUs, MEMUs) with more than 39% market share and the largest wagon maker (other than Railways) and the largest exporter of wagons from India. It has successfully turned around the French Company, AFR and is one of the largest manufacturers in Western Europe and 4th largest in Europe overall.

Titagarh is a leader in supply of wagons for defence, bailey bridges, NBC shelters etc. One of the earliest private entrants in defence, it is an 'Industry partner' to DRDO and 'Industrial License' holder for defence. It has state of the art engineering infrastructure spread across Titagarh and Hind Motors in West Bengal; Bharatpur in Rajasthan and Douai in Northern France and Caserta, Tito and Spello in Italy and office in Milan.

With foray into shipbuilding, another vertical has been added to Titagarh's portfolio and the Group intends to pursue more business in this segment too.

Titagarh achieved a consolidated turnover of Rs. 9,746 million for the year ended March 31, 2016 with EBIDTA of Rs. 546 million.

For further information, please contact:

Titagarh Wagons Limited

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