



TITAGARH

Press Release

Titagarh Group makes a foray into Metro Coach Business

Titagarh Wagons Ltd., flagship company of the Titagarh Group, promoted by the Chowdhary family has made its maiden foray into the large potential of Metro Coach business. Recently it bagged a contract for rehabilitation of 56 coaches (7 rakes) from the Kolkata Metro Railway. The scope of the job would involve midlife special repair and rehabilitation of the rakes.

Speaking on this development Mr. Umesh Chowdhary, Vice Chairman & Managing Director said "It is a very important milestone for the Group. Since this marks our entry into the Metro Coach business segment. While our ultimate objective is to find a suitable technology partner and add to the present portfolio of products and undertake manufacturing of metro coaches and other modern passenger coaches, this order provides us with a stepping stone into this segment of business. With this initial contract in place, we will intensify our efforts and establish our meaningful presence in this segment."

Titagarh is already into manufacturing of passenger coaches by way of Electrical Multiple Units and are currently executing an order for 23 rakes of AC EMU / MEMU which was received from the Railways.

Mr. Chowdhary further added, "We have substantially upgraded our facilities in Uttarpara and are continuously improving it further to make ourselves fully prepared for manufacturing all sorts of passenger coaches including metro coaches and others."

Speaking on this same he said... "since the Railway orders for wagons have been extremely depressed, the Company had to suffer a substantial drop in performance last year. However, the new initiatives taken up by the Company including the entry into passenger coaches and metro coaches, would not only de-risk the Company from being in one segment of the business i.e. wagons, but also provide immense growth opportunities."



The new Government has been giving all the right kind of messages about developing the country's Railway systems to becoming a modern, world class Railways and it is probably for the first time in my memory that I have seen such a great vision, focus and attention towards development of Railways.

While there is a sense of optimism in all sectors of the economy owing to positivity exuded by the new Government, I am particularly optimistic that the Railway sector would be one of the biggest growth drivers for the country and all our efforts at Titagarh are focused towards keeping ourselves in a complete state of preparedness to cater to the opportunities that get generated in this sector. The current order for rehabilitation of metro rakes is also a step towards this direction ."

About Titagarh Wagons Ltd.: Incorporated in 1997-98, Titagarh Wagons Ltd. is one of the leading private sector manufacturers of Wagons and Coaches in India. The Company is engaged in the business of manufacturing Railway Wagons, EMU (Rail Coaches), Bailey Bridges, Heavy Earth Moving and Mining Equipment, Steel and SG iron castings of moderate to complex configuration etc. As an "Industry Partner" to the Defence Research and Development Establishment, Ministry of Defence, it also manufactures other products for the Indian Defence establishment, such as special wagons, shelters and other engineering equipments