



July 10, 2015
The Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, Plot No.C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Dear Sir/Madam,

Subject : Titagarh Wagons has completed the acquisition of Railway
Ref : Rolling Stock Manufacturing business of Firema Transporti, S.p.a. Italy
Scrip Code – TWL (EQ); Clause 36

This is in continuation with our earlier announcement that the bid submitted by us for acquisition of the aforesaid business as a going concern has been accepted by the competent authorities.

To this effect, we would like to update you that the Company has successfully closed the acquisition of the business of Firema Transporti S.p.a.(under administration extraordinary) yesterday vide a Sales and Purchase Agreement signed with the company represented by extraordinary commissioner. The business has been acquired through its step down Italian subsidiary, Titagarh Firema Adler S.p.a.. (TFA), registered in Milano.

The acquisition of the Business has been done in partnership with a leading Italian group, Adler Plastics Spa which will hold 10% equity stake in the Italian Company and Mr Paolo Scudieri will be a director in TFA.

Firema has been an established designer and manufacturer of Metro coaches and semi/high speed trains, propulsion systems for trains such as traction motors, converters etc in Italy. The acquired business also has the designs and capabilities for manufacture of Shunting Locomotives and services for overhauling, repairing and maintenance of Rolling stock for Railways.

This is for your information and records.

Thanking you,

Yours faithfully,
For **Titagarh Wagons Limited**

Dinesh Arya
Company Secretary