



17th May, 2018

1. National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai 400051
Scrip Code: TWL (EQ)

2. Bombay Stock Exchange Limited

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

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 WAGONS LIMITED

CIN: L27320WB1997PLC084819

Registered & Corporate Office: Titagarh Towers, 756, Anandapur, E. M. Bypass, Kolkata 700 107, India
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PRESS RELEASE

Titagarh Wagons becomes the first private sector Company from West Bengal to launch a ship for Indian Navy

~ The 1000T fuel tankers will enrich the Indian Navy's pride, flagship aircraft carrier INS Vikramaditya ~
~ Provides a major boost to the vision 'Make in India' ~

~ The launching of the first vessel has been achieved ahead of contractual schedule ~

~ The construction work for the other three vessels is in process – One 1000T Fuel Barge for Indian Navy and Two Coastal Research Vessels for National Institute of Ocean Technology (under Ministry of Earth Sciences, Govt. of India) ~

Kolkata, 17th May, 2018: Titagarh Wagons Limited (BSE: 532966|NSE: TWL), a flagship company of the Titagarh Group, has reiterated its commitment towards the Government's vision of '**Make in India**', by successfully launching the first of the four vessels being built for Indian Navy and Ministry of Earth Sciences respectively. On 9th of May, 2017, Titagarh had successfully started the construction of two 1000T fuel barges for Indian Navy and two Coastal Research Vessels for National Institute of Ocean Technology (under Ministry of Earth Sciences, Govt. of India) at their Titagarh Shipyard at B.T. Road near Kolkata. The newly launched ship Fuel Barge 14 which has been specially designed for carrying fuel mid-sea to Indian Navy's flagship aircraft carrier **INS VIKRAMADITYA**, will depart for Mumbai Dockyard of Indian Navy for delivery, soon after various trials including machinery trials and speed trials. The ship has several critical equipment including specialised Flow Boom Cranes etc. The spectacular ceremonial event of this ship launch was graced by the august presence of **Vice Admiral M. S. Pawar, Chief of Staff, Eastern Naval Command, Indian Navy, Mr. Jagdish Prasad Chowdhary, Chairman & Mr. Umesh Chowdhary, Vice Chairman & Managing Director, Titagarh Wagons Limited, and various other dignitaries** were present marking this momentous occasion commemorating the milestone in the company's history.

Over the years, TWL has efficaciously transformed itself from being a well-known wagons and coaches (EMU/DEMU) manufacturer for Indian Railways to a multinational diversified engineering and fabrication group. The second vessel for Indian Navy is scheduled for a launch in July, 2018 and NIOT vessels thereafter.

The ceremonial event of this ship launch was graced by the august presence of

- Vice Admiral M. S. Pawar, Chief of Staff, Eastern Naval Command, Indian Navy,
- Mr Dinesh Trivedi, Hon'ble MP
- Mr. Jagdish Prasad Chowdhary, Chairman, Titagarh Wagons Limited
- Mr. Umesh Chowdhary, Vice Chairman & Managing Director
- Commodore Suprobho K De, Naval Officer in Charge, West Bengal
- Commodore Jayanta Choudhary, Warship Production Superintendent, Kolkata
- DIG M K Padhi, Chief Staff Officer (Technical), Coast Guard, Region North East

On this auspicious day, **Mr. Jagdish Prasad Chowdhary, Chairman, Titagarh Wagons Limited**, stated, *"We are proud as a private manufacturer today that with broadening of horizons in our businesses we could launch our first ship for the Indian Navy before time and feel privileged to be a significant part of the Make in India campaign. I firmly believe that this milestone will complement our growth strategy in years to come. By entrusting the construction of these four highly complex and technologically advanced vessels with us, the Indian Navy and NIOT have reposed great faith and trust in Titagarh Group's capabilities and dedication towards innovation and diversified portfolio. We are thankful to all the dignitaries who have devoted their precious time today here with us to mark this auspicious and spectacular occasion."*

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Vice Admiral M. S. Pawar, Chief of Staff, Eastern Naval Command, Indian Navy, said, *"The contribution made by Titagarh towards meeting the Navy's growing requirements of state-of-art ships for its fleet is commendable. On behalf of Indian Navy, I would like to take this opportunity to congratulate the team of designers, engineers, technicians, quality controllers and the members of the Naval overseeing team for their untiring efforts in successfully achieving this significant milestone of launching the first 1000T vessel to support INS Vikramaditya well ahead of schedule."*

Mr. Umesh Chowdhary, Vice Chairman & Managing Director, Titagarh Wagons Limited, said: *"We are a key player in the railways, urban transport and defence sectors. From a premier Company in wagon manufacturing, we have transformed into a diversified multinational making coaches for local trains, metro coaches as well as passenger trains and shipbuilding apart from special projects for India's defence establishment. Titagarh Wagons is the only Indian Company to have access to technology for manufacture of Metro Coaches through its wholly owned subsidiary Titagarh Firema S.p.A in Italy. We forayed into shipbuilding last year with 2 significant orders from Indian Navy and National Institute of Ocean Technology for building 4 highly complex vessels. It is a moment of great satisfaction that as a Company we are substantially contributing to India's naval security and helping to augment research technology."*

Titagarh Wagons has already obtained new orders from Government of West Bengal for building small boats and has participated in various tenders where the results should come out in next six-eight months. These orders are likely to be from Indian Navy, Indian Coast Guard, Inland Waterways Authority of India, Shipping Corporation of India. These four ships were the first tenders won by Titagarh Wagons post the Company's foray into ship building business vertical in the beginning of 2017. The Company had signed contracts attuned to INR 100 crore and INR 75 crore with National Institute of Ocean Technology under the Ministry of Earth Sciences, Government of India and Ministry of Defence (Navy), Directorate of Ship Production respectively. Today, with the launch of its first ship much before the deadline, the Company manifested its capability in delivering all four ships ahead of contractual schedule.

Titagarh Wagons are drawing up the layouts and planning the facilities of the next phase of ship building at Kulpi. As globally, the shipbuilding market is awaiting revival, the Company's investment would depend on the macro economic conditions. Titagarh Wagons has always been proactive in technological innovation through its multiple business verticals by developing new designs of wagons and now shipbuilding, keeping in line with the 'Make in India' vision of the Indian Government.

About Titagarh

TWL, a flagship company of the Titagarh Group has successfully transformed itself from a wagon maker for Indian Railways to a multinational diversified engineering and infrastructure Group. TWL is the largest private sector manufacturer of railway coaches (EMUs, MEMUs) and the largest wagon maker (other than Railways) and the largest exporter of wagons from India. It 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 Uttarpara in West Bengal; Bharatpur in Rajasthan; Douai in Northern France and recently acquired business and assets of Firema Trasporti SpA, Italy in a subsidiary: Titagarh Firema Adler S.p.A, Milan, Italy set up for the purpose. TWL is the only Indian company to have access to technology for manufacture of Metro Coaches.

For further information, please contact:

Titagarh Wagons Limited

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Company Secretary

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