



30th October, 2017

National Stock Exchange of India Limited
Exchange Plaza Bandra-Kurla Complex
Bandra (E), Mumbai-400051
Scrip Code:TWL (EQ)

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

Dear Sir,

Sub: Disclosure pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015

We refer to the captioned subject and wish to inform you that Titagarh Wagons Limited ("TITAGARH") has today entered into a Memorandum of Understanding (MOU) with MERMEC S.p.A., Italy ("MERMEC") for setting up a Joint Venture Company ("JVC") for development and manufacture of cost effective diagnostic solutions ("Products") for signalling and safety systems for Indian Railways.

The technology for the Products will be provided by MERMEC, a leading player in railway diagnostics. The JVC will be incorporated in India with equal stake i.e. 50% each of TITAGARH and MERMEC.

The MOU was executed during the Indo-Italian CEO forum which was held on the sidelines of the visit of the Prime Minister to India.

The joint statement of the two prime ministers issued by the Ministry of External Affairs, Government of India stated *".....The two leaders welcomed the MOU between the Italian company MERMEC, a leading player in railway diagnostics, and its Indian counterpart, Titagarh. The MoU will see MERMEC and Titagarh jointly invest in R&D and manufacturing to develop cost effective solutions for signalling and safety of Indian Railways."*

Please take the above on record.

Thanking you,

yours faithfully,

For TITAGARH WAGONS LIMITED


D. Arya
Company Secretary

TITAGARH WAGONS LIMITED

CIN: L27320WB1997PLC084819

Registered & Corporate Office: Titagarh Towers, 756 Anandapur, E. M. Bypass, Kolkata - 700 107, India
Phone : +91 33 4019 0800 | Fax: + 91 33 4019 0823 | Email : corp@titagarh.in | Web: www.titagarh.in