



10th September, 2020

1. National Stock Exchange of India Limited

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

2. BSE Limited

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

Re: **Press Release**

Dear Sirs,

Please find attached the press release titled "**TITAGARH MOVES TOWARDS GREEN ENERGY IN ITS PLANTS**" which is self explanatory.

Please take this on record.

Thanking You,
Yours faithfully,

For Titagarh Wagons Limited

Dinesh Arya
Company Secretary

Encl.: As above.

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



~TITAGARH MOVES TOWARDS GREEN ENERGY IN ITS PLANTS~

~TO REPLACE ABOUT 25% OF ITS POWER CONSUMPTION WITH CLEAN AND GREEN ENERGY~

~ANNOUNCES ITS TIE UP WITH FOURTH PARTNER TO GENERATE SOLAR POWER IN ITS PLANTS~

Kolkata, 10th September

India's largest private sector manufacturer of passenger and freight trains Titagarh Wagons Limited, today announced the signing of a Power Purchase Agreement with Fourth Partner Energy to procure 4.8 MW of solar power for its wagon and steel foundries at Titagarh and its state of the art passenger coach and propulsion unit at Uttarpara, to effectively replace approximately 25% of its current annual electricity demand with clean energy. All three power plants are expected to be commissioned by January 2021.

Speaking about this major development, **Mr. Prithish Chowdhary, Vice President at Titagarh** said, *"Reducing Carbon emissions and switching to green energy is no longer an option but a global imperative. At Titagarh, we want to do our part to ensure our production facilities become more environment friendly. We are excited to take on-board Fourth Partner Energy to solarise our Heavy Engineering Division, Titagarh Wagons and Titagarh Steel facilities in West Bengal. Titagarh has been conscious of innovative initiatives in its operations and the Power Purchase Agreement executed with Fourth Partner is another step towards building a sustainable clean energy solution. We believe their quality and execution expertise would make them an ideal partner for us in this endeavour. Apart from a significant reduction in our Carbon footprint, solar power is also cheaper than grid electricity and is a valuable commercial proposition for manufacturing firms that are energy intensive. We expect to see substantial saving in our annual power costs through the use of solar energy. After successful implementation of this project, we plan to also evaluate adding on more solar power capacity in these as well as other units to increase the percentage of clean energy used in our plants."* Mr. Prithish Chowdhary added.

Karan Chadha, Head, Business Development at Fourth Partner Energy, added *"corporate India plays a pivotal role in energy transition and it is encouraging to see companies like Titagarh lead the change – through these 3 installations spread over 48,000 sq.m of available roof space, Titagarh will offset over 1.3 lakh tons of carbon over the next 2 decades apart from saving costs on every unit of power procured. Our aim is to enable businesses to similarly achieve their low-carbon goals in a cost-effective manner. The company has also partnered with Indian Railways to solarize Jabalpur, Varanasi, Gorakhpur stations and the Nagpur Metro Rail."*

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Titagarh's procurement of clean electricity is also in-line with the government's vision of net-zero carbon emission in Indian Railways by 2030. The Hon'ble Railway Minister Shri Piyush Goyal recently announced the solarization of 960 stations and the Government's plan to procure 33 billion units of clean electricity by 2030. Alluding to this, **Mr. Chowdhary** added, *"the sector is making great advances towards net-zero emission, with the privatization of the passenger segment being at the forefront of the Government's efforts. Titagarh is committed to fast tracking these goals and furthering the Make in India and Aatmanirbhar Bharat initiatives of the Government."*

"It was one of the priority areas for Titagarh to continuously work towards environment sustainability and as a part of this effort, Titagarh has introduced light and energy efficient aluminium-bodied metro coaches for the first time in India which are being designed and manufactured for Pune Metro by Titagarh. These are perhaps the lightest Metro coaches in the country and take us one step closer to having more energy efficient coaches. Introduction of light-weight aluminium coaches would facilitate to reduce the track wear and tear as well as carbon footprints by reduced energy consumption in Indian railways and other metros in India," **Mr Prithish Chowdhary** added.

For additional information, please reach out to:

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About Titagarh:

Headquartered in Kolkata, India, the Titagarh group is a leading manufacturer of freight and passenger rolling stock. Established as a rolling stock foundry unit in the 1980's, Titagarh started its journey by producing railway castings such as bogies and couplers for the Indian Railways. By 1997, Titagarh had produced its first railway freight wagon. Since then Titagarh has successfully transformed itself from a wagon maker for Indian Railways to a multinational diversified engineering and fabrication group.

Titagarh 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). TWL has access to the technology required for manufacture of Metro Coaches, Electric Trains and Shunting Locomotives through its wholly owned subsidiary: Titagarh Firema SpA, Italy.

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 certain products for defence. It has state of the art engineering infrastructure spread across Titagarh and Uttarpara in West Bengal; Bharatpur in Rajasthan; and Caserta in Italy.

About Fourth Partner Energy:

Fourth Partner Energy is India's leading solar energy solutions firm focusing on building and financing solar projects across the private, public sectors for commercial, industrial and institutional entities.

It is a full-services Renewable Energy Services Company (RESCO) that offers end-to-end capabilities including Evaluation, Design, Planning, Procurement, Construction, Operation, Maintenance and Financing of critical solar infrastructure. Fourth Partner Energy is backed by TPG's The Rise Fund which invested \$70mn in the Hyderabad headquartered firm, in June 2018.

With an operational portfolio of 400 MW installed capacity across both distributed and open access portfolios, the firm has now embarked on its journey to expand beyond distributed solar and into a variety of clean energy solutions including EV charging infrastructure, storage and floating solar.

The firm has a pan-India presence with its headquarters in Hyderabad and offices in 10 other cities including Pune, Gurgaon, Mumbai, Bengaluru, Kolkata. It has executed projects for marquee clients including several multinational conglomerates.

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