



12th January, 2022

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

Madam/Sir,

Re: Press Release

We enclose herewith a Press Release titled "*Titagarh acquires infrastructure of erstwhile Precision Shipyard to expand its Ship-building business*" which is self-explanatory.

Please take the above on record.

Thanking you,

Yours faithfully,
For TITAGARH WAGONS LIMITED

Sumit Jaiswal

Sumit Jaiswal
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 acquires infrastructure of erstwhile Precision Shipyard to expand its Ship-building business.

Kolkata, 12th January, 2022: Titagarh Wagons Limited (BSE: 532966 | NSE: TWL) ('Titagarh'), a flagship company of Titagarh group, has acquired the land and infrastructure of Precision Shipyard located in Falta, West Bengal, in an auction of sale conducted by the Union Bank of India.

Titagarh has already been building ships for the Indian Navy, National Institute of Ocean Technology etc., in its shipyard located in Titagarh. However acquisition of the present infrastructure will enable Titagarh to substantially enhance its capability and capacity for the ship-building business. The new land and infrastructure acquired by Titagarh would remove the biggest constraint that Titagarh faced of being located North of the Howrah bridge, which was limiting both the water draft and air draft available, due to this Titagarh was unable to participate in many tenders.

With this acquisition, Titagarh will be able to functionally merge the 2 facilities at Titagarh and in Falta in order to cater to a much wider range of specialised ship-building activities.

Titagarh currently has an order book for 18 nos. of ships valued at approx. Rs. 400 crores and also building a fast patrol vessel for the Indian Coast Guard under contract from GRSE.

Mr. Saket Kandoi, COO of the SBD (Ship-Building, Bridges and Defence) business of Titagarh said: *'Titagarh has already established a strong goodwill amongst its clients including the Indian Navy due to its timely performance and high quality of the ships built in the past, and is targeting for being approved for all categories of ship-building, including warship category, for which Titagarh already has an Industrial Licence.'*

Commenting on the development, Mr. Umesh Chowdhary, Managing Director and CEO of the Company said: *'Apart from the two well established business lines of the Company i.e. Freight and Transit and Propulsion, the SBD business vertical also is in the centre of the Company's strategy. Titagarh, in the coming days would place substantial focus and*

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attention on growing all the 3 aspects of the SBD business i.e. Ship-Building, Bridges and Defence.' Mr. Chowdhary further stated: 'Titagarh had already supplied the first metro train to Pune which is currently under trial run and is expected to enter commercial service in few days. He applauded the Make in India and Atmanirbhar initiative of the Government of India and said it has been possible for a company like Titagarh to enter into new fields like Metro Coaches, Propulsion, Ship-Building etc., thanks to the continued thrust and support provided by the Government of India to the Indian companies under schemes such as Make in India and encourage companies like Titagarh to become a global player. Titagarh is fully geared to be an active player in the Make in India for the world.'

Mr. J P Chowdhary, Executive Chairman observed – *"It is really satisfying to note that despite the challenges posed by the pandemic, Titagarh has been making consistent strides towards its vision and mission of being a dependable and preferred partner in its various business interests including passenger / freight rolling stock, bridges, ship-building and defence, thus contributing to the industrial activities of the country, as well as consolidating its footprint overseas."*



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