



24<sup>th</sup> May, 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 Wagons bags the single largest order ever from the Indian Railways for 24,177 wagons valued at over Rs. 7,800 crore*" 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

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**TITAGARH WAGONS LIMITED**

CIN: L27320WB1997PLC084819

Registered & Corporate Office: Titagarh Towers, 756 Anandapur, E. M. Bypass, Kolkata - 700 107, India  
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- Titagarh Wagons bags the single largest order ever from the Indian Railways for 24,177 wagons valued at over Rs.7,800 crore

~ the total order book of the Indian operations crosses Rs. 10,000 crore for the first time

**Kolkata, 24<sup>th</sup> May, 2022: Titagarh Wagons Limited (BSE: 532966 | NSE: TWL) ('Titagarh')**, has received the letter of acceptance for an order for manufacture and supply of 24,177 Wagons from Indian Railways consisting of 19,854 BCNA Wagons and 4,323 BOXNHL Wagons. The total value of the contract is INR 7,838 crore plus taxes. The order is required to be executed over a period of thirty-nine months.

This is the single largest Order the Company has secured since its incorporation in July, 1997 and it further consolidates the Group's position as the leader in Wagon manufacturing in India. The order received by the Company is about 32% of the total order finalised by the Indian Railways thereby reaffirming the leadership position of the Company in Wagon manufacturing in the Country.

While the Company possesses the necessary infrastructure and capacity to supply the Wagons against this order, and is further augmenting its facilities to optimise production costs and efficiencies.

With the bagging of this contract, the Company's total order book stands at Rs.10,645 crore with this order and is the highest ever order book value on stand-alone basis in the history of the Company.

Speaking on the occasion, Mr. Umesh Chowdhary, Vice Chairman & Managing Director of Titagarh said *"The Government had earlier announced that they would be looking at doubling their freight loading in the next few years, which was expected to lead to procurement of much larger number of wagons. In line with our past market share, we were expecting to receive order for a large quantity and this order for 24,177 Wagons reaffirms the leadership position of Titagarh in this business segment and would not only increase the Company's topline and boost its financial performance but also enable the Group on its path to becoming the most dependable manufacturer of rolling stock products. I am especially excited by this development in the silver jubilee year of the Company's operations and thank the Indian Railways for this delightful coincidence. The resolve of the Government of India to make the Country Atma-Nirbhar is really commendable and the procurement of Wagons by the Indian Railways is an integral part of the program: Make in India. Titagarh has pledged to contribute to such program of the Government of India with full sincerity."*

Mr. Umesh Chowdhary added: *"Titagarh is also trying to develop an export market for both the freight wagons and transit train business. International certification and application for accreditation of services have already been completed for wider acceptance of its products globally. We have recently opened an office in America while we already have a significant presence in Europe through our Italian subsidiary involved in transit train manufacturing. We will be synergising our Indian and Italian operations to cover the global market for both the freight wagons and transit business."*





*The speed with which the Railways are modernising and upgrading themselves is a testimony to the great and visionary leadership of our Honourable Prime Minister and the Honourable Railway Minister who have decided to increase the market share of the Railways from the current 20 odd percent to 40%. This obviously would result in a sustained demand for wagons in the years to come."*

He further added that: *"Titagarh was pursuing all the three business verticals actively i.e. freight, which now has an order book of about Rs. 8,970 crore, but also the transit and propulsion with an order book of about Rs. 1,225 crore and Shipbuilding- Bridges- Defence (SBD) with an order book of about Rs. 450 crore. Our aim and target will be to make each of the business vertical grow to around 20-25% of the total size of the company and we will continue to work towards that."*

Mr. J.P. Chowdhary, Executive Chairman observed – *"Titagarh would continue to participate in various other tenders for Railway Wagons and Metro Coaches in India in addition to the focus on Propulsion vertical. There is tremendous potential for growth thanks to the continued thrust and support provided by the Government of India to the Indian companies under schemes such as 'Make in India'. We at Titagarh are committed to our Prime Ministers vision and dream of making India truly Atma Nirbhar and will continue to tirelessly work towards this path of nations development."*

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**For further information, please contact:  
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