



**TITAGARH'S SUBSIDIARY IN ITALY
ACQUIRES A NEW ORDER OF ABOUT EURO 65
MILLION FOR DOUBLE DECK TRAINS
- taking the group order book to approx 2800
crores.**

**-Delivers the 1st state of art internally designed
train to the Campania region in a public event
hosted by the President of Campania.**

Kolkata January 14, 2016: Titagarh Wagons Limited (TWL), one of the leading private sector railway and engineering company in India, recently acquired the business of Firema Trasporti S.p.A., Italy forming a new subsidiary called "Titagarh Firema Adler S.p.A." (TFA). TFA has state of the art design and production capabilities and facilities and own advanced proven technologies for manufacture of metro coaches and high speed regional/intercity trains in Europe. TWL holds 90% stake in TFA.

TFA recently signed a new order to supply extremely modern and state of the art double decker trains to Ferrovie Nord Milano (FNM), for a total value of approximately 110 million euro, in a Consortium with Hitachi Rail Italy. TFA has been assigned about 60% (€65 million) of the total value of the order to the Consortium for supply of complete trains from its plant in Caserta where as the balance trains will be supplied by HRI. . These double decker trains are named TSR (Treno Servizio Regionale) and will be used to connect Milano with the various cities.

The train sets are to be manufactured and delivered to FNM over time and completed by April, 2017.

With the TSR trains order the Group's total order book now stands at about Rs.2800 crore. This includes an order for export of Wagons by TWL to African region valued at USD 8 million with technology and designs provided by TWA- TWL's subsidiary in France.



Earlier this week, in a ceremony organised by the Ente Autonomo del Volturno (EAV), the transportation company of the Campania Region, TFA handed over its first ALFA 2 high speed train (EMU) to be operated on EAV/RFI network for passenger traffic in Italy. The train has been manufactured by TFA in conformity with the most modern standards and 3 phase IGBT technology. The entire ALFA 2 train and its propulsion including traction motors, convertors and train control units have been entirely designed and manufactured by TFA's inhouse design and manufacturing team. At the event, the President of the Campania Region, HE Sergio De Luca, while appreciating the new generation train said "this is the first delivery of 9 trains that the Campania Region ordered to improve the transportation system in the territory and to connect Naples with the other cities of the Region. It is a new generation train, based on the latest technologies, providing enhanced speed and passenger comfort and equipped with video surveillance system".

Titagarh is the only Indian company which owns the technology for manufacturing complete Metro coaches and high speed trains and is proposing to invest in their Uttarpara unit to start manufacturing Metro coaches in India under the Prime Minister's "make in India" initiative. Interestingly, once completed, this would be a comprehensive case of "make in India" as this would be also using an Indian owned technology.

Speaking on this development, Umesh Chowdhary, the Vice Chairman and Managing Director of Titagarh Group said, "...this is a great development as it marks the beginning of both production and supply of trains from TFA, as well as acceptance by the market to place new orders to our Italian acquisition. It's always the toughest think to break the ice and get the first success in order to start the momentum. Therefore, both these developments are very important milestones for us. I'm happy on the manner the Italian acquisition is evolving. With our French subsidiary specialising in Freight wagons and our Italian subsidiary specialising in Passenger and Metro rolling stock, Titagarh Group is in an unique position to cater into the entire railway rolling stock spectrum in India and other parts of the world for both Frieight and Passenger/Metro segment. "

About Titagarh Wagons Limited

TWL has successfully transformed itself from a wagon maker for Indian Railways to a multinational diversified engineering and fabrication group.



TWL 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) and the largest exporter of wagons from India. It has successfully turned around the French Company, AFR and is one of the largest manufacturer in Western Europe and 4th largest in Europe overall.

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 Hind Motors in West Bengal; Bharatpur in Rajasthan and Douai in Northern France.

Titagarh achieved a consolidated turnover of Rs. 7,809 mn for the year ended March 31, 2015 with EBIDTA of Rs. 580 mn.

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