



12th September, 2019

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

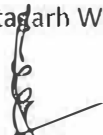
Dear Sirs,

Please find attached the press release titled "*Titagarh Firema – a subsidiary of Titagarh Wagons in Italy appoints Mr Luigi Corradi as its new managing director and CEO*" which is self explanatory.

Please take this on record.

Thanking You,
Yours faithfully,

For Titagarh Wagons Limited


Dinesh Arya
Company Secretary

TITAGARH WAGONS LIMITED

CIN: L27320WB1997PLC084819

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PRESS RELEASE

Titagarh Firema – a subsidiary of Titagarh Wagons in Italy appoints Mr Luigi Corradi as its new managing director and CEO

Kolkata, 12th September, 2019: Titagarh Firema SpA, Italy (TFA) - a wholly owned subsidiary of Titagarh Wagons Limited (TWL) has today appointed Mr. Luigi Corradi as Managing Director and Chief Executive Officer (CEO) at the Board meeting of TFA following general assembly held on 10th sept 2019.

A Mechanical Engineering graduate from Genova and MBA from Milan, Mr. Corradi, 53 is a resident of Italy. He has experience of about 23 years including 19 years at a senior level. Before moving to Titagarh, Mr. Corradi headed Bombardier Transportation Italy as Chairman and CEO for six years. During his tenure, he was in charge of the worldwide Bombardier business of the Double Deck trains platform and managed several teams mainly based in UK, Germany, France, Canada and Italy.

Mr. Corradi thanking the Board for the trust placed in him said: *"I am pleased and privileged to have the opportunity to lead the team at Titagarh Firema as CEO and moreover be a part of the Titagarh. Titagarh offers a unique value proposition being the only Indian multinational in the field of manufacturing railway rolling stock and has one of the largest and most comprehensive manufacturing plants in Europe. My intention will be to utilise the synergy of the Group to cater to the Italian, Indian and global markets alike using the wonderful platform and base that Titagarh provides and growing upon that. I am excited to take up the role and will engage with all stakeholders to make Titagarh the most preferred and dependable solution provider for all passenger rolling stock and propulsion requirements in Italy, India and globally."*

Speaking on this occasion Mr. Umesh Chowdhary, Chairman of the Board of Titagarh Firema and Group CEO of Titagarh said: *"I am very happy to welcome Luigi to the Titagarh family and wish him the best of luck on this extremely exciting journey that he is embarking on. Luigi has a vast experience and proven track record of leadership and having worked in various functional departments before taking up the leadership role, he understands the nitty-gritty of the railway business very well. I am sure Mr. Corradi ably supported by the team of professionals at Titagarh, is going to lead the company to new heights. Titagarh is privileged to have a thorough professional like Mr. Corradi as its integral part"*.

Mr. Corradi has played several managerial roles in Italy and abroad, both in operations and project coordination/liasion including Project Engineer and Project Manager of ANSALDO ENERGIA Genova (power generation business) 'steam turbine department' and Lieutenant of the Technical department at NAVY SHIPYARD.

After a stint spanning over three years at ANSALDO ENERGIA focusing on technical design and execution of a specific project, he moved to ABB DAIMLERBENZ TRASPORTATION ADTRANZ Vado Ligure (today BOMBARDIER TRASPORTATION) in 1996 and spent seventeen years as Project Engineer/Operation Manager/Project Director before his elevation to the role of CEO of Bombardier Transportation Italy, which has approximately 250 million euro revenues and 800 employees, and is part of the Canadian Group Bombardier, world leader in the design and implementation of projects and services of rail and air transport.

Mr. Corradi is Vice President of ASSIFER, a representative body of the companies that operate in Italy in the sector of railway transport and electric urban public transport viz. Metro, Tram, Trolleybus, for the construction of vehicles, components and systems for Rolling Stock, Signaling & Tlc and Electrification. ASSIFER is part of the ANIE Federation which represents electro technical and electronic companies.

Mr. Umesh Chowdhary, Vice Chairman and Managing Director of Titagarh Wagons added: *"Titagarh Wagons Limited and TFA teamed up and just last month bagged the order for design, manufacture and supply of 102 Metro Coaches for Pune Metro. This has opened the doors to exciting market of Metro Coaches in India which by any standards is huge and the*





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teams in India and Italy are raring to seize the opportunities the Metro Coaches as well as Train Electricals segments in India offer, and collaborate to turn the same into success in foreseeable future of Titagarh Group”.

About Titagarh

TWL, a flagship company of the Titagarh Group has successfully transformed itself from a wagon maker for Indian Railways to a multinational diversified engineering and infrastructure Group. TWL is the largest private sector manufacturer of railway coaches (EMUs, MEMUs) and the largest wagon maker (other than Railways) and the largest exporter of wagons from India. 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 Uttarpara in West Bengal; Bharatpur in Rajasthan; and recently acquired business and post-acquisition of assets and business of Firema Trasporti SpA, Italy in a subsidiary: Titagarh Firema S.p.A, Milan, Italy (TFA) set up for the purpose, TWL has become the only Indian company in the private sector to have secured order for manufacture of 102 Metro Coaches for Pune Metro in August, 2019, a tender in which TWL had participated in consortium with TFA. The order valued at Rs.1125 core enables TWL to cement its place in the Government's "Make-in-India" program. In February 2017, Titagarh had signed a contract from National Institute of Ocean Technology under the Ministry of Earth Sciences, Government of India for design, construction and delivery of two high end coastal research vessels valued at INR 100 crore. On 9th of May, 2017, Titagarh had successfully started the construction of two 1000T fuel barges for Indian Navy, specially designed for carrying fuel mid-sea to Indian Navy's flagship aircraft carrier INS VIKRAMADITYA. All four vessels have been launched and three of them delivered while the fourth – coastal research vessel- "Sagar Anveshika" was launched on 31st August, 2019 from Titagarh Shipyard, well ahead of the contractual delivery date. These four ships were the first tenders won by Titagarh Wagons post the Company's foray into ship building business vertical.

For further information, please contact:

Titagarh Wagons Limited

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