

5th February, 2024

BSE Limited (BSE)

The Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001
Scrip Code: 532966

National Stock Exchange of India Limited (NSE)

The Listing Compliance Department
Exchange Plaza Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051
Scrip Code: TITAGARH

Dear Madam/ Sir,

Re: Press Release

We enclose herewith a Press Release titled “Titagarh Rail Systems Limited reports YoY standalone revenue growth of 25%, profit zooms 91% in Q3FY24 and registers Industry’s highest-ever monthly production of 1021 Wagons in December 2023” which is self-explanatory.

This is for your information and record.

Thanking You

Yours faithfully,

For Titagarh Rail Systems Limited
(formerly Titagarh Wagons Limited)

Dinesh Arya
Company Secretary & Chief Compliance Officer
M. No. FCS 3665

CIN: L27320WB1997PLC084819

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Corporate Office: Titagarh Towers, 756 Anandapur, E.M Bypass, Kolkata 700107, India
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Titagarh Rail Systems Limited reports YoY standalone revenue growth of 25%, profit zooms 91% in Q3FY24

Quarterly Standalone Revenue stands at Rs. 954.68 crores, PAT at Rs. 75.03 crores

Registers Industry's highest-ever monthly production of 1021 Wagons in December 2023

	Q3FY24	Q3FY23	YoY growth
Standalone	Rs. In crore	Rs. In crore	
Net Revenues	954.68	766.4	24.57%
EBITDA	110.67	72.66	52.30%
EBITDA Margin	11.59%	9.48%	
Profit Before Tax	100.11	54.65	83.19%
Profit After Tax	75.03	39.22	91.25%

Kolkata, February 05, 2024: Titagarh Rail Systems Limited (TRSL), the prominent Indian rolling stock manufacturer, announced its unaudited results for the third quarter ending on 31st December 2023 on 2nd February, 2024.

The Company's Standalone Net Revenues for Q3FY24 stood at Rs. 954.68 crores with a growth of 24.57%, while EBITDA margin stood at 11.59% with Rs. 110.67 crores, an increase of 52.30 % Y-o-Y. Net Profit stood at Rs. 75.03 crores, an increase of 91% over Q3FY23

In January 2024, TRSL reached a significant milestone in India's rolling stock industry by achieving highest-ever monthly production of wagons by any player. The Company's state-of-the-art manufacturing plant in Titagarh, West Bengal and Bharatpur, Rajasthan successfully rolled out 1021 wagons, marking a historic achievement for the Company cementing TRSL's position as a leader in the field of railway wagon manufacturing.

Commenting on the results, **Mr. Umesh Chowdhary, Vice Chairman and Managing Director, Titagarh Rail Systems Ltd.** said, *"The Company's robust performance in Q3 FY24 is a reflection of our sustained operational momentum. On a year-over-year basis, the Freight Rolling Stocks / Passenger Rolling Stocks recorded substantial growth. The Government's unwavering emphasis on the building of world-class rail infrastructure in India makes us enthusiastic about higher and sustained growth in the upcoming quarters."*



Moreover, the Company's order book is valued at Rs. 27,466 crores and exhibits good diversification among both the business segments – Freight Rolling Stock and Passenger Rolling Stock.

About Titagarh Rail Systems Limited

Titagarh Rail Systems Limited (TRSL) offers mobility solution to billions with its prominent presence in both the Passenger and Freight Rail Systems including railway wagons, components, passenger coaches (EMU/MEMU) and Metro Coaches. TRSL is the largest private sector manufacturer of railway wagons and an established player in passenger coaches. The Company has been awarded the largest ever order for wagons by Indian Railways in addition to the orders for manufacture and supply of Metro Tains for Pune Metro and Surat Metro projects. TRSL is also the co-recipient of prestigious orders for Vande Bharat trains & Forged Wheels. The full aluminium body Metro Coaches for Pune are being manufactured at its state-of-the art facilities in Uttarpara, West Bengal, with the design developed in partnership with its Italian venture. TRSL is present in the entire gamut of rail systems and proud to be a part of Atma Nirbhar and Make in India initiatives of India. Apart from Uttarpara, TRSL has engineering infrastructure in Titagarh in West Bengal and Bharatpur in Rajasthan.

For more information, please browse www.titagarh.in

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