

16<sup>th</sup> May, 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**

Madam/Sir,

**Sub: Announcement under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the copy of Q4FY24 Investor Presentation of the Company for the quarter ended 31st March, 2024.

The above 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. 3665**

**Encl: as above**

CIN: L27320WB1997PLC084819

Registered Office: Poddar Point, 10<sup>th</sup> Floor, 113 Park Street, Kolkata 700016, India

Corporate Office: Titagarh Towers, 756 Anandapur, E.M Bypass, Kolkata 700107, India

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**TITAGARH**  
RAIL SYSTEMS LTD.

# Investor Presentation

Q4 & 12M FY 2024





# Key Operational Highlights – Q4 FY24

- Registered industry highest-ever monthly production of wagons- **1089 in March and 2700 Q4FY24**
- Highest turnover for the quarter at **Rs. 1,052 crores**, annual turnover of **Rs. 3,853 crores**
- The total order book of the company stood at **Rs 14,750 crores**
- The company share of order book in the Joint ventures stood at **Rs 13,326 crores**

# Financial Snapshot – Q4 FY24

<b>Revenue</b>	<b>EBITDA</b>	<b>PBT</b>	<b>PAT</b>
<b>1052 Cr</b>	<b>120 Cr</b>	<b>112 Cr</b>	<b>83 Cr</b>
<b>Revenue Growth</b>	<b>EBITDA Margin</b>	<b>PBT Margin</b>	<b>PAT Margin</b>
<b>8.03 %</b>	<b>11.41 %</b>	<b>10.64 %</b>	<b>7.93 %</b>



# Financial Snapshot– 12M FY24

**3,853 cr**

Revenue

**452 cr**

EBITDA\*  
(excl. other income)

**397 cr**

PBT\*

**297 cr**

PAT

**38.58%**

Revenue Growth (YoY)

**11.73%**

EBITDA Margin\*  
(excl. other income)

**10.30%**

PBT Margin\*

**7.71%**

PAT Margin

**28,076 cr**

Order Book

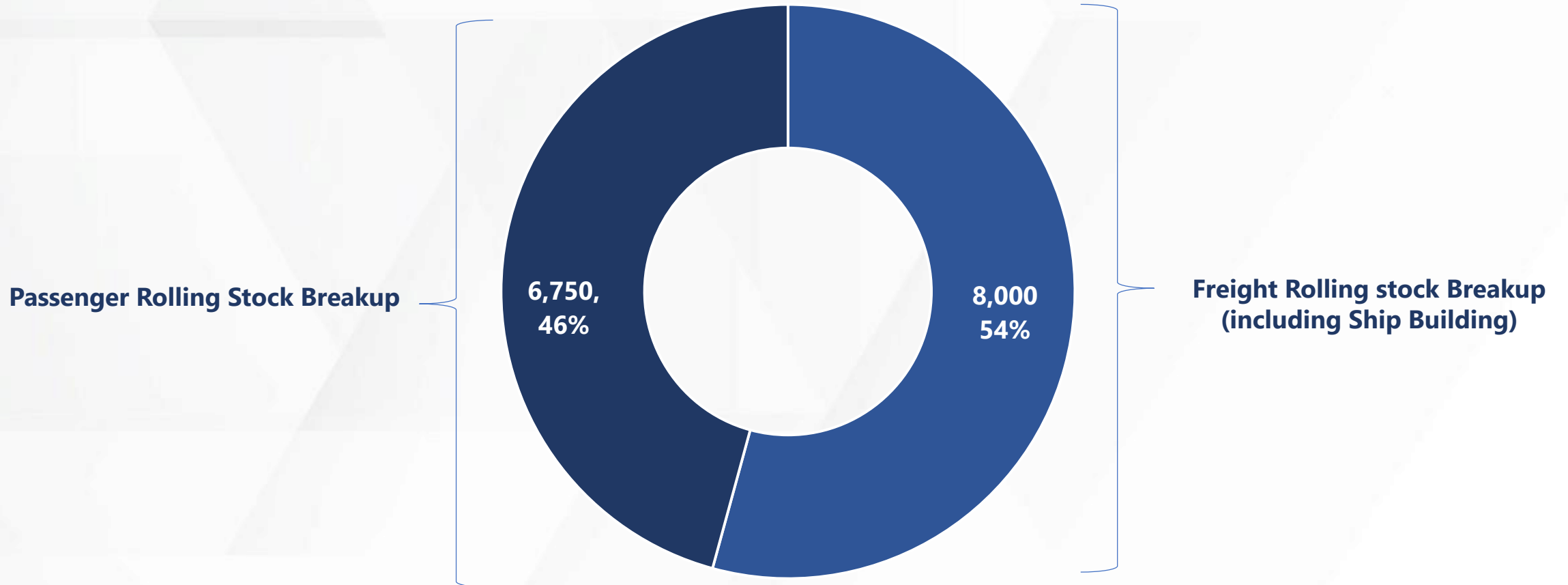
**23.30**

EPS

\* Before exceptional items

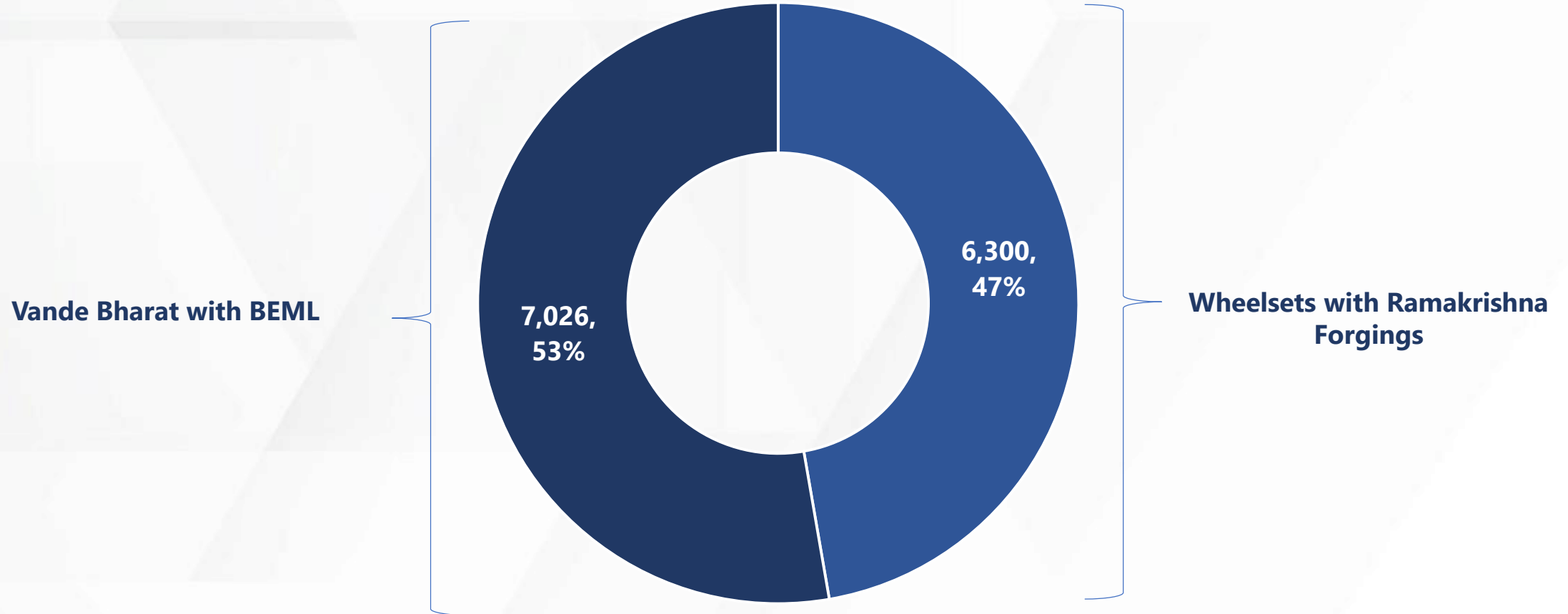
# Order Book - Company

As on 31<sup>st</sup> Mar'24 - Rs 14,750 cr



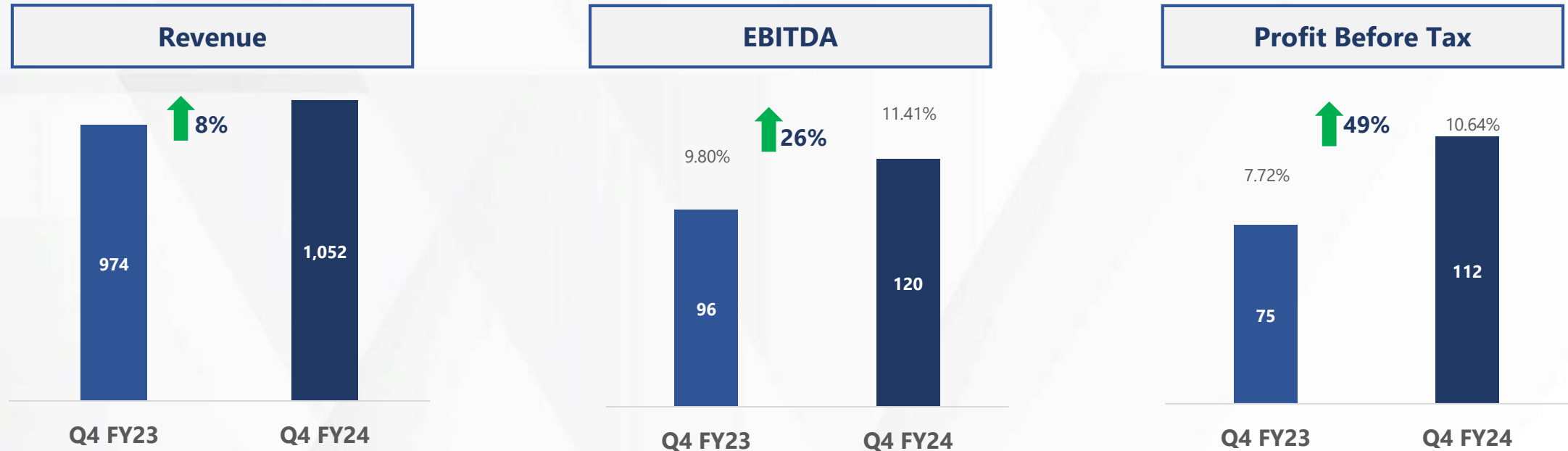
# Order Book – JV share

As on 31<sup>st</sup> Mar'24 - Rs 13,326 cr



# Y-o-Y Comparison- Q4

*Rs. In Crores*



**Revenue up by 8%, EBITDA by 26% and Profit Before Tax up by 49% Y-o-Y**



# Financial Performance - Standalone

Rs. In Crores

Rs. Crores	Q4		y-o-y	Q3	q-o-q	12M		y-o-y
	FY24	FY23	Growth (%)	FY24	Growth (%)	FY24	FY23	Growth (%)
Revenue	1052	974	8.03%	955	10.24%	3853	2781	39%
EBITDA	120	95	25.75%	111	8.50%	452	264	71%
Margin (%)	11.41%	9.80%	-	11.59%	-	11.73%	9.51%	-
Profit Before Tax (PBT)*	112	75	48.99%	100	11.87%	397	205	94%
Margin (%)	10.64%	7.72%	-	10.49%	-	10.30%	7.37%	-
Basic EPS (Rs.)	6.55	4.43	47.86%	5.83	12.35%	23.3	8.64	170%

## Segmental Performance

### Freight Rolling Stock

Revenue	1017	808	25.83%	854	19.11%	3418	2,251	52%
PBIT	128	85	49.94%	110	16.24%	443	236	88%
Margin (%)	12.57%	10.55%	-	12.88%	-	12.97%	10.47%	-

### Passenger Rolling Stock

Revenue	36**	166	-78.61%	101	-64.79%	436	529	-18%
PBIT	0.75	10	-92.54%	2	-69.27%	13	22	-40%
Margin (%)	2.10%	6.03%	-	2.41%	-	3.02%	4.16%	-

\*before exceptional

\*\*Revenue of the PRS segment for Q4 has been impacted on account of near completion of the Pune metro contract. Other projects in this segment i.e. Bangalore metro (CRRC), Surat / Ahmedabad metro and Vande Bharat trains are in various stages of execution and contractual deliveries will start subsequently.

# Financial Performance - Consolidated

Rs. In Crores

Rs. Crores	Q4		y-o-y	Q3	q-o-q	12M		y-o-y
	FY24	FY23	Growth (%)	FY24	Growth (%)	FY24	FY23	Growth (%)
Revenue	1052	974	8.01%	955	10.16%	3853	2780	39%
EBITDA	118	92	28.26%	111	6.31%	449	251	72%
Margin (%)	11.22%	9.45%	-	11.62%	-	12%	9%	-
Profit Before Tax (PBT)	110	70	57.14%	100	10.00%	389	190	104%
Margin (%)	10.46%	7.19%	-	10.47%	-	10%	7%	-

## Segmental Performance

### Freight Rolling Stock

Revenue	1017	808	25.87%	854	19.09%	3418	2,251	52%
PBIT	128	85	50.59%	110	16.36%	443	236	88%
Margin (%)	12.59%	10.52%	-	12.88%	-	12.96%	10.48%	-

### Passenger Rolling Stock

Revenue	36**	166	-78.61%	101	-64.36%	436	529	-18%
PBIT	0.75	10	-92.54%	2	-69.50%	13	22	-40%
Margin (%)	2.08%	6.02%	-	2.41%	-	2.98%	4.16%	-

\*before exceptional

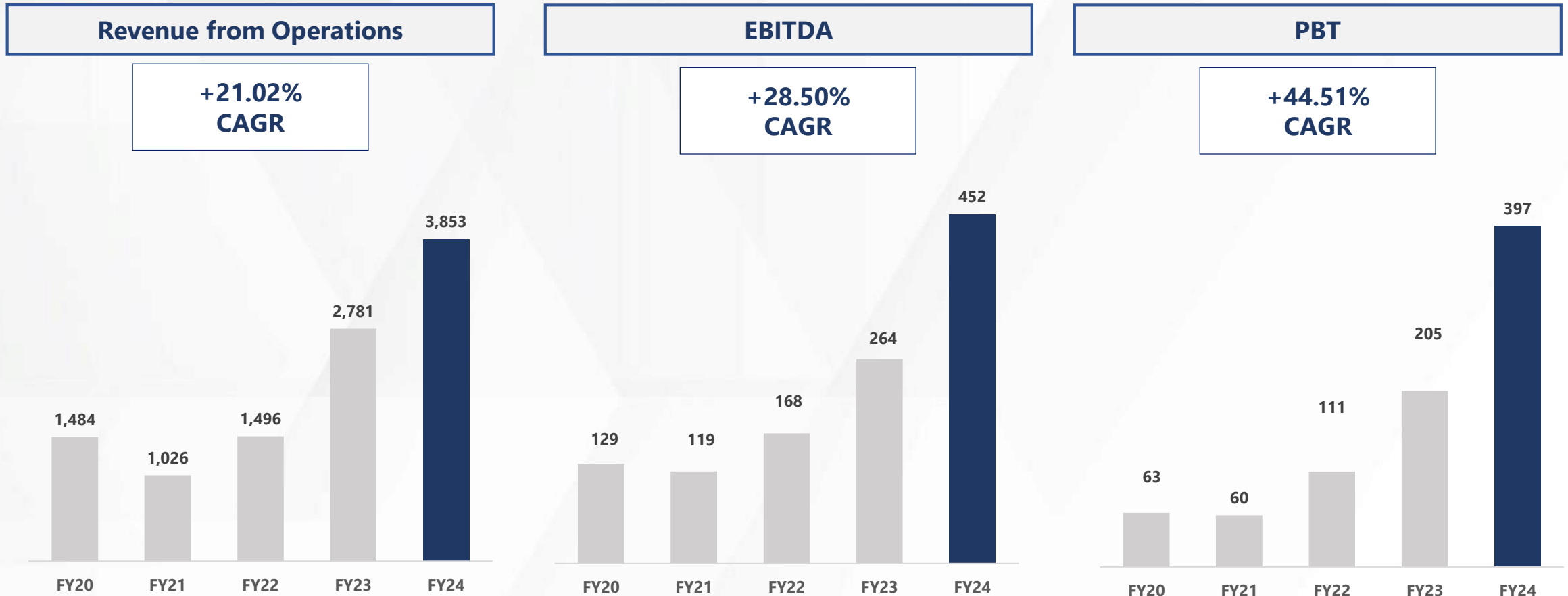
\*\*Revenue of the PRS segment for Q4 has been impacted on account of near completion of the Pune metro contract. Other projects in this segment i.e. Bangalore metro (CRRC), Surat / Ahmedabad metro and Vande Bharat trains are in various stages of execution and contractual deliveries will start subsequently.

# Financial Performance Trend

*Strong CAGR Growth in Last 5 Years*

*Revenue up by 21.02%, EBITDA up by 28.50% and PBT up by 44.51%*

Rs. In Crores



# Thank you

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