

# ‘Shipbuilding, signalling next growth engines’

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Titagarh Rail Systems (known as Titagarh Wagons till 2023), one of India’s largest wagon manufacturers, will “not look to be a fringe player” in two new segments — shipbuilding and railway signalling and safety — where it plans to chart a growth path, said deputy managing director (Deputy MD) Prithish Chowdhary.

“We do not believe in the approach to try our hand everywhere, hoping that we’ll take off in at least one or two forays.

**“ WE WANT TO MAKE IN INDIA FOR THE WORLD AND ESTABLISH THE FIRST INDIAN MULTINATIONAL COMPANY IN THE RAILWAY SPACE”**

**PRITHISH CHOWDHARY**

Deputy Managing Director, Titagarh Rail Systems

Our approach is investing in specific business areas that we are confident we can excel in. We are very clear in which direction we want to go, and we’ll take the necessary steps. Shipbuilding and signalling will be our next engines for growth. They have the potential to be very large businesses,” Chowdhary told *Business Standard* in a virtual interaction.

Finance Minister Nirmala Sitharaman — in her Union Budget speech — unveiled a slew of measures to open the Indian maritime economy, including a ₹25,000-crore maritime development fund, tax breaks, and a

new shipbuilding subsidy policy.

Since then, several global shipbuilding companies have docked at Indian shores to scout for possible collaborations in the Centre’s proposed shipbuilding cluster policy. From the get go, Titagarh will look to compete on an

even footing in the sector despite the entry of global shipping and engineering giants, even though it is inexperienced in building large ships.

The firm is working on a capital

expenditure (capex) and business opportunity plan, which Chowdhary could not disclose as internal deliberations are being firmed up. He said the company is open to technology collaborations with international players. In signalling and safety systems, the company, for now, will focus on three core areas where it can leverage on its engineering and manufacturing capabilities — train control, vehicle and train-mounted systems, and asset condition monitoring.

Having built technological capacities to supply to foreign, especially European markets, the company also wants to become a global name.

“Our ambitions are clear. We do not want to remain an India-only company. We want to make in India for the world and establish the first Indian multinational company in the railway space,” he said.



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