

**RVNL/SECY/STEX/2023**

**28.07.2023**

<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. Scrip: <b>RVNL</b>	<b>BSE Ltd.</b> Department of Corporate Service, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001. Scrip: <b>542649</b>
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**Sub: Signing of Shareholders' Agreement in related to wholly-owned Subsidiary Company of Rail Vikas Nigam Limited**

**Ref: RVNL's Letter No. RVNL/SECY/STEX/2023 dated 18.07.2023**

Dear Sir/Madam,

Reference is invited to the RVNL's Letter No. RVNL/SECY/STEX/2023 dated 18.07.2023 regarding signing of Share Purchase Agreement.

This is to inform you that a Shareholders' agreement has been signed between the Company (Kinet Railway Solutions Limited) and the following entities:

1. Rail Vikas Nigam Limited (25%)
2. Joint Stock Company Metrowagonmash (70%)
3. Joint Stock Company Locomotive Electronic Systems (5%)

Details pursuant to circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13.07.2023 is enclosed at **Annexure A**.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
**For Rail Vikas Nigam Limited**

**(Kalpana Dubey)**  
**Company Secretary & Compliance Officer**

**Annexure A**

**Details pursuant to circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13.07.2023 is as under :**

S. No.	Details required	Reply
1.	Name(s) of parties with whom the agreement is entered;	1. Rail Vikas Nigam Limited (25%) 2. Joint Stock Company Metrowagonmash (70%) 3. Joint Stock Company Locomotive Electronic Systems (5%) 4. Kinet Railway Solutions Limited
2.	Purpose of entering into the agreement;	Manufacturing cum Maintenance of Vande Bharat Trainsets including upgradation of the Government Manufacturing Units & Trainset Depots
3.	Shareholding, if any, in the entity with whom the agreement is executed;	Proposed shareholding in Kinet Railway Solutions Ltd. as per following : 1. Rail Vikas Nigam Limited (25%) 2. Joint Stock Company Metrowagonmash (70%) 3. Joint Stock Company Locomotive Electronic Systems (5%).
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	The Parties have agreed that the SPV has been incorporated with the following primary objectives: (i) To execute and perform the Contract in the capacity of a 'Technology Partner' (ii) To develop and maintain the Project; (iii) To ensure maximization of the value of the Project, its growth and profitability; (iv) Any other matters reasonably related thereto.  <u>Right to appoint Directors</u> -Unless mutually agreed otherwise by the Parties, the Board shall consist of up to 6 (Six) directors, whereby Metrowagonmash shall have the right to nominate for appointment, retain, remove and replace up to 4 (Four) directors, and RVNL shall have the right to nominate for appointment, retain, remove and replace up to 2 (Two) directors. At least 1 (One) director on the Board shall be a resident of India.
5.	Whether, the said parties are related to Promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	No fresh issue of Shares Transfer of Equity Shares at a price of Rs. 100 each
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	NA

9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):  a)name of parties to the agreement; b)nature of the agreement; c)date of execution of the agreement; d)details of amendment and impact thereof or Reasons of termination and impact thereof.	NA
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