



K&R RAIL Engineering Ltd.

(Formerly Known as AXIS RAIL INDIA LIMITED)

CIN: L45200AP1983PLC082576

Corporate office

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Date: 10th June, 2022

**The Secretary
BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P. J. Towers,
Dalal Street, Fort
Mumbai- 400 001**

Dear Sir/Ma'am,

Ref: (L/SURV/ONL/PV/RS/ 2022-2023 / 2397)

Sub: Clarification on Price Movement

I am writing w.r.t the email dated 9th June, 2022, received from your esteemed office requesting the clarification on Price Movement.

I would like to bring in your kind attention that there are no material changes in the Company leading to the change in price movement. However, the shareholders of the company were earlier holding shares in physical form and now every shareholder is getting their shares converted to demat form that could have led to the price movement.

Thanking you

Yours faithfully,

**For K & R RAIL ENGINEERING LIMITED
(Formerly known as Axis Rail India Limited)**

**YAVANIKA SINGH
Company Secretary cum Compliance Officer**