

K&R RAIL ENGINEERING LIMITED

CIN: L45200TG1983PLC082576

**Registered Office : 12-5-32/8, Bhatukammakunta, Vijapuri, South
Lallaguda TG 500017**

**Email:krailengineering@gmail.com Phone: +91 4027017617, +91 40
27000499 Fax: +91 40 270001295**

Date: 13th February, 2023

To
BSE Ltd.
P J Towers, Dalal Street,
Fort Mumbai – 400001

Scrip Code: 514360

Subject: Outcome of Board Meeting - Proposed acquisition of majority stake in Robsons Engineering & Constructions Private Limited.

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") it is hereby informed that Board of Directors of the Company in its meeting held on Monday, 13 February 2023 has approved the investment in Robsons Engineering & Constructions Private Limited. ("Robsons" or "Target Company") to acquire 100% of the equity share capital of the Target Company from its existing shareholders. The Target Company is engaged in the business of Engineering Contractors, Civil, Mechanical and labour contractors, building and erection engineers, consultants, and to carry on the business of Contractors, Sub contractors, quasi contractors and to undertake contracts and sub contracts relating to construction, modification, repairing, alteration and designing of civil works, building for whatever use, roads, bridges, dams, earthworks, railway tracks, railway sidings whether on turnkey basis or on labour contracts or otherwise and to do other allied activities.

The details required under SEBI Listing Regulations read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as Annexure I.

The aforesaid information will also be hosted on the website of the Company at <https://krailengg.com/>

Kindly take the same on your record.

**Yours faithfully,
For and On behalf of
K&R Rail Engineering Limited
(Formerly known as Axis Rail India Limited)**

**Latha Pamula
Company Secretary and Compliance officer**

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Annexure-I

Disclosure under sub-para (I) [i.e. Acquisition(s) (including agreement to acquire)] of Para (A) of Part (A) of Schedule III to the Regulation 30 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

S. No	Particulars	Description
1	Name of the target Company, details in brief such as size, turnover, etc	Robsons Engineering & Constructions Private Limited Authorised and Paid Share capital: - Authorised share capital:-Rs. 1,00,000 Paid up share capital: Rs. 1,00,000 Turnover: Rs. 75,46,56,359 as at 31-03-2022 and Turnover Rs 32,01,21,996 as at 31-12-2022
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	The acquisition does not fall within related party transactions. The promoter/promoter group/ group companies have no interest in the Target Company
3	Industry to which the entity being acquired belongs	Construction
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target company, if its business is outside the main line of business of the Listed entity	Upon acquisition, the Company will add other construction activities related to construction of roads, bridges, railway tracks and railway sidings as contractors or labour contractors or otherwise. The acquisition is in line with the Company's strategic intent of entering into new adjacent categories in the line of construction business.
5	Brief details of any governmental or regulatory approvals required for the acquisition	None
6	Indicative time period for completion of the acquisition	The acquisition of 100.00% equity shareholding is expected to be completed on or before March 31, 2023.
7	Nature of consideration (cash consideration or share swap and details of the same)	All Cash
8	Cost of acquisition or the price at which the shares are acquired	Cost of Acquisition of 100% equity shareholding has been agreed at Rs. 20 Lakhs i.e. Rs. 20/- per share

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9	Percentage of shareholding/control acquired and/or number of shares acquired	The Company has agreed to acquire 100% of the issued and paid-up equity share capital of the Target Company.
10	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence, and any other significant information (in brief)	The Target Company is incorporated on 13 th day of July, 2021. The total turnover achieved by the Company for the financial year ended on 31 st March, 2022 is Rs.75.46 Crores and achieved a turnover of Rs 32.01 Crores up to 31 st December, 2022.