

25<sup>th</sup> July 2024

*National Stock Exchange of India Ltd.*  
*Exchange Plaza, C-1, Block G,*  
*Bandra Kurla Complex*  
*Bandra (E), Mumbai – 400051*  
**Symbol -TEXRAIL**

*BSE Limited*  
*P. J. Towers,*  
*Dalal Street,*  
*Mumbai – 400001*  
**Scrip Code – 533326**

Dear Sir/Madam,

**Subject: Disclosure under Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time**

We would like to inform you that the Board of Directors of Texmaco Rail & Engineering Limited (the “**Company**”) at its meeting held today i.e. 25<sup>th</sup> July 2024 has approved the acquisition of all of the rights, title and interest in all of the securities of Jindal Rail Infrastructure Limited (“**JRIL**”) held by the existing security holders of JRIL, by the Company from JRIL’s existing security holders, namely, JITF Urban Infrastructure Service Limited (“**JUISL**”) and Siddeshwari Tradex Private Limited (“**STPL**”) (such acquisition, the “**Transaction**”). In this regard, the Company will execute (a) a securities purchase agreement with JUISL and JRIL for acquisition of all of the rights, title and interest in all of the securities held by JUISL in JRIL, on a fully diluted basis, (“**JUISL SPA**”), (b) a securities purchase agreement with STPL for acquisition of all of the rights, title and interest in all of the securities held by STPL in JRIL (“**STPL SPA**”), and (c) any other transaction related documents with JRIL and the existing security holders of JRIL, (collectively, the “**Transaction Documents**”) today. The Transaction is subject to satisfaction of certain conditions precedent in accordance with the Transaction Documents.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circulars SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11<sup>th</sup> July, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 are provided hereunder:

<b>Particulars</b>	<b>Details</b>
Name of the target entity, details in brief such as size, turnover, etc.	<b>Name:</b> Jindal Rail Infrastructure Limited  <b>Turnover:</b> FY 2023-24: Rs. 748.37 Crores
Whether the acquisition would fall within related party transaction(s) and whether the	Not applicable.

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Particulars	Details
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 “arm’s length”	
Industry to which the entity being acquired belongs	Manufacturing (Rail wagons)
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The acquisition will (a) aim towards leadership in special purpose private freight rolling stock both domestic and international; (b) open opportunities for new product lines including Other Rolling Stocks; and (c) contribute to the Company’s presence in Western India along with unique opportunities for enhanced exports.
Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
Indicative time period for completion of acquisition;	57 days or such extended period as may be agreed between the parties to the Transaction Documents, subject to satisfaction of conditions precedent as per the Transaction Documents.
Nature of consideration – whether cash consideration or share swap and details of the same;	Cash
Cost of acquisition or the price at which the shares are acquired;	(a) The Company is to pay to JUISL an aggregate consideration amount of INR 4,65,00,00,000 (Rupees Four Hundred and Sixty Five Crores) subject to adjustments at closing in accordance with the JUISL SPA. (b) The Company is to pay to STPL an aggregate consideration amount of INR 1,50,00,00,000 (Rupees One Hundred and Fifty Crores) in accordance with the STPL SPA.
Percentage of shareholding / control acquired and/ or number of shares acquired;	The Company will acquire all of the rights, title and interest in all of the securities of Jindal Rail Infrastructure Limited from the existing security holders of JRIL upon satisfaction of certain

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Particulars	Details
	conditions precedent in accordance with the Transaction Documents.
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);	<p><b>Date of incorporation:</b> 25 May 2007</p> <p><b>Business:</b> JRIL is involved in manufacturing of rail wagons and designing, engineering, and providing project execution services related to wagons.</p> <p><b>History of last 3 years turnover:</b></p> <p><b>FY2023-24:</b> Rs 748.37 Crores  <b>FY2022-23:</b> Rs 355.57 Crores  <b>FY2021-22:</b> Rs 256.71 Crores</p> <p><b>Country of presence:</b> India</p>

The Meeting commenced at 2:00 p.m. and ended at 3:25 p.m.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Texmaco Rail & Engineering Limited**

K. K. Rajgaria  
Company Secretary &  
Compliance Officer

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