



**TEXMACO**

**Texmaco Rail & Engineering Ltd.**

**Belgharia Works**

**CIN L29261WB1998PLC087404**

4<sup>th</sup> September, 2015

*The Corporation Relation Department  
BSE Limited,  
25<sup>th</sup> Floor, P. J. Towers,  
Dalal Street, Fort,  
Mumbai – 400 001*

Kind Attn: Ms. Arpita Joshi

Dear Madam,

We refer to your mail dated 4<sup>th</sup> September 2015 requesting us to submit clarifications on the news articles “Aussie co exits JV in jolt to rail FDI” published in DNA on 4<sup>th</sup> September 2015.

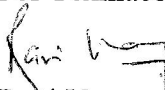
In this respect, we would like to state that in view of downturn in locomotive sales in Australia impacting production throughput volume of UGL, the JV facility, Texmaco UGL Rail Pvt Ltd., which was set up in India primarily for catering to the requirements of Australian market through UGL, is starved of orders and not able to operate to its potential.

In view of the above, UGL has initiated discussion about the future of the project including their view to exit from the Joint Venture. The matter is under active consideration.

There is no material impact on the revenues of the Company as the unit was commissioned on 1<sup>st</sup> April 2013 and in view of the market condition at Australia, the unit has been operating below capacity.

Thanking you,

Yours faithfully,  
For Texmaco Rail & Engineering Limited

  
Ravi Varma  
Company Secretary

