PUBLIC ANNOUNCEMENT UNDER REGULATION 15(1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE SHAREHOLDERS OF

KALINDEE RAIL NIRMAN (ENGINEERS) LIMITED

(Regd. Off.: F-5, Gautam Nagar, Gulmohar Park Road, New Delhi-110 049)

OPEN OFFER FOR ACQUISITION OF 37,19,200 FULLY PAID UP EQUITY SHARES FROM THE EQUITY SHAREHOLDERS OF KALINDEE RAIL NIRMAN (ENGINEERS) LIMITED ('KRNEL' / 'TARGET COMPANY') BY JUPITER METAL PRIVATE LIMITED (HEREIN AFTER REFERRED AS 'JMPL' / 'ACQUIRER')

1. OFFER DETAILS :

- **Offer Size:** The Acquirer is making this Open Offer ("**Offer**") to the equity shareholders of the Target Company to acquire 37,19,200 fully paid-up equity shares of ₹ 10 each (**"Offer Size"**), constituting 30% of the Paid-up and Voting Share Capital of the Target Company, subject to the terms and conditions mentioned in this Public Announcement ("**PA**"), the Detailed Public Statement ("**DPS**") that will be published and the Letter of Offer ("**LoF**") that will be sent to the equity shareholders of the Target Company, in accordance with Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 [**SEBI (SAST) Regulations, 2011**]. The Offer is Conditional, in accordance with regulation 19 of SEBI (SAST) Regulations, 2011, subject to a minimum level of acceptance of 32,23,300 equity shares constituting 26% of the Paid-up and Voting capital.

- **Price / Consideration:** The above acquisition is at a price of ₹ 65/- (Rupees Sixty Five only) per fully paid-up equity share ("**Offer Price**") aggregating to ₹ 24, 17, 48,000/- (Rupees Twenty Four Crores Seventeen Lakhs Forty Eight Thousand only). The Offer Price is calculated in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, 2011.

- **Mode of Payment:** The Offer Price is payable in Cash, in accordance with the provisions of Regulation 9 (1) (a) of the SEBI (SAST) Regulations, 2011.

- **Type of Offer:** Offer being made by the Acquirer under Regulation 3(1) & 4 of the SEBI (SAST) Regulations, 2011.

2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION) :

<table>
<tr><th colspan="7">Details of underlying transaction</th></tr>
<tr><th rowspan="2">Type of Transaction (Direct/ Indirect)</th><th rowspan="2">Mode of Transaction (Agreement/ Allotment/ Market Purchase)</th><th colspan="2">Shares / Voting rights acquired/ proposed to be acquired</th><th rowspan="2">Total Consideration for shares /Voting Rights (VR) acquired (in ₹)</th><th rowspan="2">Mode of payment (Cash/ Securities)</th><th rowspan="2">Regulation which has Triggered</th></tr>
<tr><th>Number</th><th>%</th></tr>
<tr><td colspan="7">None</td></tr>
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3. ACQUIRERS / PAC :

Details	Acquirer
Name of Acquirer	Jupiter Metal Private Limited
Address	OM Tower, Church Road, M I Road, Jaipur-302 001.
Name(s) of persons in control/Promoters of Acquirer/ PAC where Acquirer / PAC are Companies	Mr. Vivek Kothari - 8,218 equity shares (3.42%), Mr. Vaibhav Kothari - 483 equity shares (0.20%), Mrs. C. Manju Kothari - 34,061 equity shares (14.16%), Mrs. Seema Kothari - 35,027 equity shares (14.56%), Mrs. D. Manju Kothari - 26689 equity shares (11.10%), Mrs. Anita Kothari - 21,376equity shares (8.89%), Mrs. Lad Devi Kothari - 14,101 equity shares (5.86%), Mr. Vikas Kothari- 8,037 equity shares (3.34%), Mr. Vishal Kothari- 8,036 equity shares (3.34%), Mr. Bahubali Kothari- 8,157 equity shares (3.39%), Mr. Bharat Kothari- 3,466 equity shares (1.44%), T.C. Kothari & Sons Family Trust- 9,000 equity shares (3.74%),T.C. Kothari & Sons (HUF)- 7,734 equity shares (3.22%), Mrs. Sonali Tholia- 2,663 equity shares (1.11%), Mr. Siddarth Kothari- 4,250 equity shares (1.77%),

	Ms. Vidhushi Kothari- 11,984 equity shares (4.98%), Mrs. Payal Kothari- 9,322 equity shares (3.88%), Mrs. Surabhi Kothari- 8,941 equity shares (3.72%), Mrs. Jyoti Kothari- 4,250 equity shares (1.77%),Mrs. Meenal Kothari- 4,250 equity shares (1.77%), Mr. Veer Kothari- 4,250 equity shares (1.77%),Mr. Vishesh Kothari- 4,250 equity shares (1.77%), OM Kothari Foundation- 2,000 equity shares (0.83%)
Name of the Group, if any, to which the Acquirer / PAC belongs to	OM Kothari Group
Pre Transaction Shareholding: • **Number** • **% of total share capital**	NIL Not Applicable
Proposed shareholding after the acquisition of shares which triggered the Open Offer	NIL
Any other interest in the TC	NIL

For the purpose of this Open Offer there is no Person Acting in Concert (PAC) with the Acquirer.

4. DETAILS OF SELLING SHAREHOLDERS, IF APPLICABLE : Not Applicable

5. TARGET COMPANY :

The shares of the Target Company i.e. **Kalindee Rail Nirman (Engineers) Limited** are listed on BSE Limited (BSE) under Indonext Category, The National Stock Exchange of India Limited (NSE), The Calcutta Stock Exchange Limited and The Delhi Stock Exchange Limited.

6. OTHER DETAILS :

- This is to inform to all the Shareholders of Target Company that the details of the Open Offer would be published shortly in the newspaper in terms of the provisions of Regulation 14 (3) of SEBI (SAST) Regulations, 2011 vide a Detailed Public Statement on or before July 17, 2013.
- The Acquirer has given undertaking that it is aware of and will comply with its obligations under the SEBI (SAST) Regulations, 2011 and has adequate financial resources to meet the Offer obligations.
- This is not a Competitive Bid.

Issued by Manager to the Offer:

ASHIKA CAPITAL LIMITED
1008, 10th Floor, Raheja Centre,
214, Nariman Point, Mumbai-400 021.
Tel: +91-22-66111700; Fax: +91-22-66111710
E-mail: mbd@ashikagroup.com
Contact Person: Mr. Niraj Kothari / Mr. Narendra Kumar Gamini

For and on behalf of the Acquirer: Jupiter Metal Private Limited

Place: Mumbai
Date: July 10, 2013