Corrigendum to the Public Announcement and Detailed Public Statement for the attention to the Shareholders of

KALINDEE RAIL NIRMAN (ENGINEERS) LIMITED

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

OPEN OFFER UNDER REGULATIONS 3(1), 4 AND 20 OF THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED TO THE SHAREHOLDERS OF KALINDEE RAIL NIRMAN (ENGINEERS) LIMITED ("TARGET COMPANY") FOR ACQUISITION OF UP TO 49,52,280 FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH OF THE TARGET COMPANY ("EQUITY SHARES") BY TEXMACO RAIL & ENGINEERING LIMITED ("ACQUIRER").

This Corrigendum to the public announcement dated July 20, 2013 ("Public Announcement"), the detailed public statement published on July 26, 2013 ("Detailed Public Statement") in Financial Express (English), Jansatta (Hindi) and Mumbai Lakshadeep (Marathi) and the Draft Letter of Offer dated August 2, 2013 ("Draft Letter of Offer"), is being issued by ICICI Securities Limited ("Manager to the Offer") for and on behalf of the Acquirer pursuant to and in compliance with, among others, Regulations 18(4), 20(9) and 18(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") with respect to an upward revision of the Offer Price from ₹ 68 (Rupees sixty eight) per Equity Share to ₹ 71 (Rupees seventy one) per Equity Share.

This Corrigendum is in continuation of and shall be read in conjunction with the Public Announcement, the Detailed Public Statement and the Draft Letter of Offer.

The Shareholders of the Target Company are requested to note the following subsequent developments with respect to the Offer:

1. In terms of Regulations 18(4) and 20(9) of the SEBI (SAST) Regulations, by this Corrigendum, the Acquirer revises the Offer Price to ₹ 71 (Rupees seventy one) per Equity Share ("Revised Offer Price"), payable in cash for all the valid acceptances in the Offer.
2. Accordingly, the total funding requirement for the Offer (assuming full acceptance), i.e., for the acquisition of 49,52,280 Equity Shares at a price of ₹ 71 (Rupees seventy one) per Equity Share is ₹ 35,16,11,880 (Rupees thirty five crore sixteen lakh eleven thousand eight hundred and eighty) ("Revised Maximum Consideration").
3. Under Regulation 17(2) of the SEBI (SAST) Regulations, in case there is any upward revision of Offer Price, the value of the escrow amount shall be calculated on the Revised Offer Price and the additional amount shall be brought into the escrow account prior to effecting such revision. Accordingly, in addition to the sum of ₹ 8,50,00,000 (Rupees eight crore and fifty lakh) already deposited by the Acquirer in the Fixed Deposit Account Number 000610051215, prior to the publication of the Detailed Public Statement, the Acquirer has also deposited a further sum of ₹ 30,00,000 (Rupees thirty lakh) in Fixed Deposit Account Number 000610051686, both held with ICICI Bank Limited at its branch at 20, Rasoi Court, R. N. Mukherjee Road, Kolkata-700001, aggregating to ₹ 8,80,00,000 (Rupees eight crore and eighty lakh). ICICI Bank Limited has marked liens on the Fixed Deposit Accounts 000610051215 and 000610051686 with an irrevocable right to encash the proceeds in favour of the Manager to the Offer, through its letters dated July 24, 2013 and October 17, 2013, respectively. The total amount of ₹ 8,80,00,000 (Rupees eight crore and eighty lakh) deposited in the Fixed Deposit Accounts 000610051215 and 000610051686 is more than the minimum prescribed amount of 25% of the first ₹ 500,00,00,000 (Rupees five hundred crore) of the Revised Maximum Consideration, under Regulation 17 of the SEBI (SAST) Regulations. The Manager to the Offer is duly authorized by the Acquirer to realize the value of the aforesaid Fixed Deposit Account in terms of the SEBI (SAST) Regulations.
4. M/s. K. N. Gutgutia & Co., Chartered Accountants (through its Partner, Mr. K. C. Sharma having membership no. 50819), having its address at 6C, Middleton Street, Flat No. 23 (2nd Floor), Kolkata - 700071, have vide its letter dated October 15, 2013, certified on the basis of their scrutiny of the books of accounts, records and documents of the Acquirer, that the Acquirer has adequate and firm financial resources to enable it to meet its financial obligations relating to the Offer of 49,52,280 Equity Shares at the Revised Offer Price of ₹ 71 (Rupees seventy one) per Equity Share.
5. The Shareholders of the Target Company may note that, in terms of the SEBI (SAST) Regulations, the Acquirer may make further upward revisions to the Offer Price and/or to the Offer Size, on account of competing offers or otherwise, at any time prior to the commencement of the last 3 working days before the commencement of the tendering period of the Offer.

The capitalized terms used but not defined herein will have the same meaning as assigned to them in the Public Announcement, the Detailed Public Statement and the Draft Letter of Offer. All the others terms and conditions of the Offer shall remain unchanged. This Corrigendum is being issued in all the aforesaid newspapers in which the Detailed Public Statement was published.

The Acquirer i.e. Texmaco Rail & Engineering Limited and its directors accept full responsibility, jointly and severally, for the information contained in this Corrigendum and also for ensuring the compliance with the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations.

This Corrigendum is also expected to be made available on the SEBI website at http://www.sebi.gov.in.

Issued by the Manager to the Offer for and on behalf of the Acquirer

ICICI Securities

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SEBI Registration Number: INM000011179

Place : Kolkata

Date : October 17, 2013

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Size: 12 (w) X 20 (h)