Public Announcement under Regulation 15(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Open offer ("Offer") for acquisition of up to 49,52,280 (forty nine lakh, fifty two thousand, two hundred and eighty) fully paid-up equity shares of face value of Rs. 10 (Rupees Ten) each ("Equity Shares") from the public shareholders of Kalindee Rail Nirman (Engineers) Limited ("Target Company") by Texmaco Rail & Engineering Limited ("Acquirer").

This Public Announcement ("PA") is being issued by ICICI Securities Limited (the "Manager to the Offer") for and on behalf of the Acquirer to the public shareholders of the Target Company pursuant to and in compliance with, among others, Regulations 3(1), 4 and 20 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI (SAST) Regulations, 2011").

1. Offer Details

1.1 **Offer Size**: The Acquirer hereby makes this Offer to the public shareholders of the Target Company to acquire up to 49,52,280 (forty nine lakh, fifty two thousand, two hundred and eighty) Equity Shares ("**Offer Size**") constituting 30% of the fully diluted voting equity share capital of the Target Company as of the 10^{th} (tenth) working day from the closure of the tendering period for the Offer (which includes 41,10,400 Equity Shares to be issued to the Acquirer on a preferential basis as authorized by the board of directors of the Target Company in its meeting held on July 13, 2013, subject to the approval of the shareholders of the Target Company ("**Preferential Allotment**")), at a price of Rs. 68 (Rupees sixty Eight) per Equity Share aggregating an amount up to Rs. 33,67,55,040 (Rupees thirty three crore, sixty seven lakh, fifty five thousand and forty), pursuant to the terms and conditions mentioned in this PA, the detailed public statement that will be published ("**Detailed Public Statement**") and the letter of offer ("**LOF**") that is proposed to be issued in accordance with the SEBI (SAST) Regulations, 2011.

1.2 **Price / consideration**: The Offer Price of Rs. 68 (Rupees Sixty Eight) payable per Equity Share is calculated in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, 2011 ("**Offer Price**").

1.3 **Mode of payment**: The Offer Price will be paid in cash, in accordance with Regulation 9(1)(a) of the of the SEBI (SAST) Regulations, 2011.

1.4 **Type of offer**: The Offer is being made by the Acquirer pursuant to and in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 and is also a competing offer under Regulation 20 of the SEBI (SAST) Regulations, 2011.

2. Transaction which has triggered the Offer obligations (Underlying Transaction)

Details of underlying transaction						
Type of Transaction (direct / indirect)	**Mode of Transaction (Agreement / Allotment / market purchase)**	**Equity Shares / Voting rights acquired / proposed to be acquired**		**Total Consideration for Equity Shares / Voting Rights Acquired (Rs.)**	**Mode of payment (Cash / securities)**	**Regulation which has triggered**
		Number	**% vis-à-vis fully diluted equity / voting capital***			
The Transaction involves a Direct Acquisition.	Share Purchase Agreement dated July 20, 2013 ("**SPA**") between the Acquirer and the selling shareholders (persons listed below in point no. 4) ("**Selling Shareholders**") in relation to purchase of 19,37,960 (nineteen lakh, thirty seven thousand, nine hundred and sixty) Equity Shares by the Acquirer from the Selling Shareholders, at a price of Rs. 65 (sixty five) per Equity Share	19,37,960 (nineteen lakh, thirty seven thousand, nine hundred and sixty)	11.74%	12,59,67,400 (twelve crore, fifty nine lakh, sixty seven thousand, four hundred)	Cash	3(1) and 4

** Diluted equity / voting capital includes the Equity Shares proposed to be issued pursuant to the Preferential Allotment*

3. Details of the Acquirer / PACs

Details	**Acquirer**
Name of the Acquirer	Texmaco Rail & Engineering Limited
Address	Belgharia, Kolkata - 700 056, West Bengal, India
Name(s) of persons in control/promoters of acquirers/ PAC where Acquirers/PAC are companies	Texmaco Infrastructure & Holdings Limited ("TIHL") which is controlled by Mr. Saroj Poddar
Name of the Group, if any, to which the Acquirer/PAC belongs to	Adventz Group led by Mr. Saroj Poddar
Pre-Transaction shareholding • Number of Equity Shares • % of diluted equity share capital	 Nil* Nil*

Details	Acquirer
Proposed shareholding after the acquisition of Equity Shares which triggered the Offer (not taking into account the Equity Shares validly accepted in the Offer, if any) • Number of Equity Shares • % of diluted equity share capital	19,37,960* 11.74%#
Any other interest in the Target Company	The board of directors of the Target Company has authorized the preferential allotment of 41,10,400 Equity Shares to the Acquirer in its meeting held on July 13, 2013, subject to approval of the shareholders of the Target Company.

** Excludes the Equity Shares proposed to be issued pursuant to the Preferential Allotment, since it is subject to approval of the shareholders of the Target Company*

 # Calculated based on the diluted equity share capital which includes the Equity Shares proposed to be issued pursuant to the Preferential Allotment

4. Details of Selling Shareholders

Name of the Sellers	Part of promoter group (Yes/ No)	Details of Equity Shares/ voting rights held by the Sellers			
		Pre-transaction		Post-transaction	
		Number	% *	Number	% *
Mr. Ram Dayal Sharma	Yes	9,22,010	5.59%	Nil	Nil
Mr. Arvind Gemini #	Yes	2,10,395	1.27%	Nil	Nil
Kalindee Estates Pvt. Ltd.	Yes	2,86,106	1.73%	Nil	Nil
Ms. Kalpana Gemini	Yes	1,12,914	0.68%	Nil	Nil
Ms. Sunita Gemini	Yes	1,20,425	0.73%	Nil	Nil
Ms. Brijlata Gemini	Yes	1,03,935	0.63%	Nil	Nil
Mr. Lalit Kishore Gemini #	Yes	1,01,375	0.61%	Nil	Nil
Ms. Kanta Sharma	Yes	59,000	0.36%	Nil	Nil
Ms. Laxmi Gemini	Yes	21,800	0.13%	Nil	Nil
TOTAL		**19,37,960**	**11.74%**	**Nil**	**Nil**

** Calculated based on the diluted equity share capital which includes the Equity Shares proposed to be issued pursuant to the Preferential Allotment.*

 # Mr. Arvind Gemini and Mr. Lalit Kishore Gemini are deceased and any action in relation to their shareholding shall be taken by their legal heirs.

5. Target Company

Name: Kalindee Rail Nirman (Engineers) Limited, having its registered office at F-5, Gautam Nagar, Gulmohar Park Road, New Delhi - 110049

Exchanges where the Equity Shares of the Target Company (ISIN: INE178D01010) are listed: BSE Limited under Indonext category, National Stock Exchange of India Limited, Calcutta Stock Exchange Limited and Delhi Stock Exchange Limited

6. Other details

6.1 Further details of the Offer shall be mentioned in the Detailed Public Statement issued in terms of Regulation 13(4) of the SEBI (SAST) Regulations, 2011 which will be published in newspapers by July 26, 2013 as required by Regulation 14(3) of the SEBI (SAST) Regulations, 2011.

6.2 The Acquirer undertakes that it is aware of and will comply with all its obligations under the SEBI (SAST) Regulations, 2011 and that it has adequate financial resources to meet its obligations under the SEBI (SAST) Regulations, 2011.

6.3 The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.

6.4 This Offer is a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011. The details of the original bid are as follows:

Name of acquirer	Jupiter Metal Private Limited
Number of Equity Shares proposed to be acquired	37,19,200 (thirty seven lakh, nineteen thousand, two hundred)
Mode of payment	Cash
Offer price	Rs. 65.00 per Equity Share

Issued by the Manager to the Offer:

ICICI Securities Limited
SEBI Registration Number: INM000011179
Address: ICICI Centre, H.T. Parekh Marg, Churchgate, Mumbai 400 020, India
Contact Person: Mr. Mangesh Ghogle
Tel: +91 22 2288 2460, Fax: +91 22 2282 6580
E-mail: kalindee.openoffer@icicisecurities.com
Website: www.icicisecurities.com

For and on behalf of Texmaco Rail & Engineering Limited (Acquirer)

Sd/-
Authorised Signatory

Place: Kolkata
Date: July 20, 2013