POST OFFER ADVERTISEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF
KALINDEE RAIL NIRMAN (ENGINEERS) LIMITED

Registered office: F-5, Gautam Nagar, Gulmohar Park Road, New Delhi - 110049
Tel: +91 (11) 2685 7375, **Fax:** +91 (11) 2685 1279

Open offer for acquisition of 49,52,280 Equity Shares from the Shareholders of Kalindee Rail Nirman (Engineers) Limited ("Target Company") by Texmaco Rail & Engineering Limited ("Acquirer")

This Post Offer Advertisement is being issued by ICICI Securities Limited ("**Manager to the Offer**") on behalf of the Acquirer, in connection with the open offer made by the Acquirer to acquire up to 49,52,280 equity shares of the Target Company having a face value of ₹ 10 each ("**Equity Shares**"), representing 30.00% of the fully diluted voting equity share capital of the Target Company as of the 10th (tenth) Working Day from the Closure of the Tendering Period ("**Offer**"), in compliance with regulation 18(12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**SEBI (SAST) Regulations**"). The detailed public statement ("**DPS**") with respect to the Offer was published on July 26, 2013 in the following newspapers:

Newspaper	Language	Editions
Financial Express	English	All
Jansatta	Hindi	All
Mumbai Lakshadeep	Marathi	Mumbai

1. Name of the Target Company : Kalindee Rail Nirman (Engineers) Limited
2. Name of the Acquirer : Texmaco Rail & Engineering Limited
3. Name of the Manager to the Offer : ICICI Securities Limited
4. Name of the Registrar to the Offer : Link Intime India Private Limited
5. Offer Details :
   a. Date of opening of the Tendering Period : Wednesday, November 20, 2013
   b. Date of closure of the Tendering Period : Tuesday, December 3, 2013
6. Date of completion of payment of consideration and communication of rejection/acceptance: Wednesday, December 11, 2013
7. Details of Acquisition:

<table>
<tr><th>Sl. No.</th><th>Particulars</th><th colspan="2">Proposed in the Letter of Offer</th><th colspan="2">Actuals</th></tr>
<tr><td>7.1</td><td>Offer Price per Equity Share (₹)(1)</td><td colspan="2">71.00</td><td colspan="2">71.00</td></tr>
<tr><td>7.2</td><td>Aggregate number of Equity Shares tendered</td><td colspan="2">Not Applicable</td><td colspan="2">20,52,678</td></tr>
<tr><td>7.3</td><td>Aggregate number of Equity Shares accepted</td><td colspan="2">49,52,280</td><td colspan="2">20,51,318</td></tr>
<tr><td>7.4</td><td>Size of the Offer (₹) (Number of Equity Shares multiplied by Offer Price per Equity Share)</td><td colspan="2">35,16,11,880</td><td colspan="2">14,56,43,578</td></tr>
<tr><td>7.5</td><td>Shareholding of the Acquirer before the SPA/Public Announcement (No. & %)</td><td colspan="2">NIL
0.00%</td><td colspan="2">NIL
0.00%</td></tr>
<tr><td>7.6</td><td>Equity Shares acquired by way of the SPA at ₹ 65.00 per Equity Share</td><td colspan="2">19,37,960 Equity Shares 11.74% of the Fully Diluted Share Capital</td><td colspan="2">19,37,960 Equity Shares 11.74% of the Fully Diluted Share Capital, which shall be completed by the Acquirer in accordance with regulation 22(3) of the SEBI (SAST) Regulations</td></tr>
<tr><td>7.7</td><td>Equity Shares acquired by way of Offer at ₹ 71.00 per Equity Share
• Number
• % of Equity Share Capital
• % of Fully Diluted Share Capital</td><td colspan="2">

49,52,280
30.00%
30.00%</td><td colspan="2">

20,51,318
12.43%
12.43%</td></tr>
<tr><td>7.8</td><td>Equity Shares acquired after Detailed Public Statement (as on the date of this advertisement)(2)
• Number
• Price of the Equity Shares acquired
• % of Equity Share Capital
• % of Fully Diluted Share Capital</td><td colspan="2">

41,10,400
₹ 65.13 per Equity Share
24.90%
24.90%</td><td colspan="2">

41,10,400
₹ 65.13 per Equity Share
24.90%
24.90%</td></tr>
<tr><td>7.9</td><td>Post Offer shareholding of Acquirer
• Number
• % of Equity Share Capital
• % of Fully Diluted Share Capital</td><td colspan="2">
1,10,00,640
66.64%
66.64%</td><td colspan="2">
80,99,678
49.07%
49.07%</td></tr>
<tr><td rowspan="2">7.10</td><td rowspan="2">Pre & Post Offer shareholding of the Public(3)
• Number
• % of Equity Share Capital
• % of Fully Diluted Share Capital</td><th>Pre Offer</th><th>Post Offer</th><th>Pre Offer</th><th>Post Offer</th></tr>
<tr><td>1,04,44,037
63.27%
63.27 %</td><td>55,06,957
33.36%
33.36%</td><td>1,04,44,037
63.27%
63.27%</td><td>84,07,919
50.93%
50.93%</td></tr>
</table>

(1) As per the Public Announcement and the Detailed Public Statement, the Acquirer had offered a price of ₹ 68 per Equity Share for acquisition of the Equity Shares pursuant to the Offer. Subsequently, pursuant to a corrigendum published on October 18, 2013, the Acquirer has revised the offer price to ₹ 71 per Equity Share, payable in cash.

(2) Represents the allotment of 41,10,400 Equity Shares made to the Acquirer on a preferential allotment basis at a price of ₹ 65.13 per Equity Share, as authorised by the board of directors of the Target Company in its meeting held on July 13, 2013 and approved by the shareholders of the Target Company by a resolution through postal ballot dated August 17, 2013. This does not include the Equity Shares which will be acquired by the Acquirer pursuant to the Offer. The Post Offer shareholding of the Acquirer is set out in serial number 7.9 above.

(3) Please note that the Pre Offer public shareholding does not include (i) the shares held by the persons/entities currently forming part of the promoters and promoter group of the Target Company; and (ii) the shares held by the Acquirer. However, the Post Offer shareholding includes the residual shareholding of the persons/entities currently forming part of the promoters and promoter group of the Target Company after deducting the shares which will be transferred to the Acquirer pursuant to the SPA, since such persons/entities will subsequently be categorized as "Public" in the stock exchange filings.

8. The Acquirer along with its Directors, severally and jointly accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under the SEBI (SAST) Regulations.
9. A copy of this Post Offer Advertisement will be available on the websites of SEBI, BSE Limited, National Stock Exchange of India Limited and at the registered office of the Target Company.
10. Capitalized terms used in this advertisement, but not specifically defined herein, shall have the same meaning as ascribed to them in the Letter of Offer dated November 7, 2013.

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

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SEBI Registration Number: INM000011179

Place : Kolkata
Date : December 14, 2013

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Size: 12 (w) x 35 (h)