TEXMACO RAIL & ENGINEERING LIMITED

Press Note

Texmaco Rail & Engineering Limited, a 'ADVENTZ' Group Company, has decided to defer the consideration of Financial Results for the 1st Qtr. 2016-17, in view of implementation of Ind-AS and its impact on the financials, as permitted by the SEBI's circular of 5th July 2016, extending the date for submission of the Qrt.1 Results till 14th September 2016.

The Company has signed a Memorandum of Understanding with "ROSOBORONEXPORT" Joint Stock Company (ROE), the sole State intermediary agency for Russia's exports/imports of defense-related and dual use products, technologies and services for Defence production. ROE is ranked amongst the leading operators in the international arms market.

The MoU has been signed for cooperation in carrying out joint projects for modernization of Armoured Vehicles operated by the Indian Army; co-production of BMP-3; research, development and production of futuristic models and spare parts etc. at TEXMACO industrial facilities.

The cooperation will enable the two entities to provide cost effective upgraded solutions for in-service Amoured Vehicles, as well as latest state-of-the art Russian technologies for building futuristic Armoured Vehicles under Make-in-India programme.

A.K. Vijay
Executive Director - Finance

Date :25.07.2016