



**International Year
of Cooperatives**

Cooperatives Build
a Better World



रेल विकास निगम लिमिटेड
Rail Vikas Nigam Limited
गुणवत्ता, गति एवं पारदर्शिता
(A Government of India Enterprise)

CIN : L74999DL2003GOI118633

RVNL/SECY/STEX/2026-27

14.08.2026

National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400051 Scrip: RVNL नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड एक्सचेंज प्लाज़ा, प्लॉट नं. सी/1, जी ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई- 400051 स्क्रिप: RVNL	BSE Ltd. Department of Corporate Service, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip: 542649 बीएसई लिमिटेड कॉर्पोरेट सेवा विभाग फ़िरोज़ जीजीभॉय टावर्स, दलाल स्ट्रीट, मुंबई- 400001 स्क्रिप: 542649
---	---

Sub: Appointment of Shri Rakesh Bhalla (DIN: 07020164) as Non-Official (Independent) Director on the Board of Rail Vikas Nigam Limited

विषय: रेल विकास निगम लिमिटेड के निदेशक मंडल में श्री राकेश भल्ला (डीआईएन: 07020164) को गैर-आधिकारिक (स्वतंत्र) निदेशक के रूप में नियुक्त किया गया है।

Dear Sir/Madam,

प्रिय महोदय/महोदया,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that Ministry of Railways, Government of India, vide its order no. 2026/PL/57/16 dated 13.08.2026, has conveyed that the President of India has appointed Shri Rakesh Bhalla (DIN: 07020164) as Non-Official (Independent) Director on the Board of RVNL w.e.f. 13.08.2026 for a period of three year with immediate effect or until further orders, whichever is earlier.

Declaration as per SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 is enclosed as **Annexure- A**.

The updated List of Directors and MOR order of appointment received by the company on 14.08.2026 is enclosed as **Annexure- B**.

In compliance with NSE & BSE Circular No. NSE/CML/2018/02 & LIST/COMP/14/2018-19 respectively dated June 20, 2018 on the subject of enforcement of SEBI Orders regarding appointment of Directors by listed companies, we hereby affirm that the Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

धन्यवाद,

भवदीया,
रेल विकास निगम लिमिटेड की ओर से

(कल्पना दूबे)
कंपनी सचिव एवं अनुपालन अधिकारी



**International Year
of Cooperatives**

Cooperatives Build
a Better World



रेल विकास निगम लिमिटेड
Rail Vikas Nigam Limited

गुणवत्ता, गति एवं पारदर्शिता
(A Government of India Enterprise)

CIN : L74999DL2003GOI118633

Annexure- A

Declaration as per SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/II/3762/2026 dated 30th January, 2026 is enclosed

सेबी के मास्टर सर्कुलर नंबर HO/49/14/14(7)2025-CFD-POD2/II/3762/2026 दिनांक 30 जनवरी, 2026 के अनुसार घोषणा संलग्न है।

Particulars	Details
Name of the Director	Shri Rakesh Bhalla
Reason for Change viz. appointment, reappointment , resignation, removal, death or otherwise	Appointment
Date of appointment/ reappointment / cessation (as applicable) & term of appointment/ re-appointment	Date of Appointment- 13.08.2026 Term of Appointment- 12.08.2029
Brief Profile (in case of appointment)	He is a finance professional and a Fellow Member of the Institute of Cost Accountants of India (CMA), with over 36 years of rich industry experience with SML Isuzu Ltd. (formerly Swaraj Mazda Limited). During his 36-year tenure with SML, he served in various departments, including Internal Audit, Taxation, Finance, and Accounts. In addition to his responsibilities in Finance, he also headed the IT Department at SML for more than five years (2007–2012) and later led Procurement and Vendor Development for over five years (2019–2025). He served as the Chief Financial Officer (CFO) and also held the position of Chief Risk Officer (CRO) at SML Isuzu Limited until September 30, 2025, following a post-retirement extension of approximately five years. From October 2025 until May 2026, prior to superannuating from his corporate employment, he was involved in advisory functions at SML Mahindra as Advisor to the CEO. After his retirement, he started his own company, titled “RBAC Advisory Consortium Pvt. Ltd.”, for providing single-window business solutions. He has had a longstanding association with ASSOCHAM and currently serves as Chairman of the Chandigarh Council and a Member of the National Managing Committee of ASSOCHAM. He is also a Life Member of the Institute of Materials Management (IIMM), and also served as Vice President (2022-23) and Central Council Member of ICAI.
Disclosure of relationships between directors (in case of appointment of a director).	Shri Rakesh Bhalla is not related to any director of the Company.



International Year
of Cooperatives

Cooperatives Build
a Better World



रेल विकास निगम लिमिटेड
Rail Vikas Nigam Limited
गुणवत्ता, गति एवं पारदर्शिता
(A Government of India Enterprise)

CIN : L74999DL2003GOI118633

Annexure B

RAIL VIKAS NIGAM LIMITED

LIST OF DIRECTORS

(As on 14.08.2026 after the appointment of Shri Rakesh Bhalla)

Sr. No.	Name of the Director	Designation
1.	Shri Saleem Ahmad	Chairman & Managing Director
2.	Smt. Anupam Ban	Director (Personnel)
3.	Shri Mritunjay Pratap Singh	Director (Operations)
4.	Shri Amit Tandon	Director (Projects)
5.	Shri Abhishek Kumar	Director (Finance)
6.	Shri Naresh Chandra Karmali	Govt. Nominee Director
7.	Shri Bhartesh Kumar Jain	Govt. Nominee Director
8.	Shri Surender Singh	Independent Director
9.	Shri Rakesh Bhalla	Independent Director

GOVERNMENT OF INDIA
MINISTRY OF RAILWAYS
(RAILWAY BOARD)

No. 2026/PL/57/16

Date: 13.08.2026

ORDER

Sub: Appointment of Non-official Director on the Board of Rail Vikas Nigam Limited (RVNL)

The President is pleased to appoint Shri Rakesh Bhalla as non-official Director on the Board of RVNL for a period of three year with immediate effect or until further orders, whichever is earlier.

Shailendra Kumar Sharma
13/08/26
(Shailendra Kumar Sharma)
Director (PSU)

**Chairman & Managing Director
Rail Vikas Nigam Limited (RVNL)**

World Trade Center, Tower A, 6th to 9th Floor,
Nauroji Nagar,
New Delhi - 110029.

DPE. | ED/HR | CS ✓
14/VIII

Copy to:

1. The Secretary, Department of Public Enterprises, Ministry of Finance, Block No.14, CGO Complex, Lodhi Road, New Delhi-110003.
2. The Establishment Officer, Secretariat of the Appointment Committee of the Cabinet Department of Personnel & Training Kartavya Bhawan-3 New Delhi-110001.
3. EDPG/MR, OSD/MOSR(S).
4. Chairman & CEO, M(F), M(I), M(T&RS), M(O&BD) & Secretary, Railway Board.
5. Registrar of Companies, Delhi & Haryana, 4th Floor, Nehru Place, New Delhi-110019.
6. Shri Rakesh Bhalla, House No. 4551-C, Sector 70, S.A.S. Nagar, Mohali, Punjab - 160071.

Rail Vikas Nigam Limited

Dy. No. 950/CMD Sectt.

Dated. 14/8/26