

RVNL/SECY/STEX/2025-2026

27.08.2025

National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. Scrip: RVNL	BSE Ltd. Department of Corporate Service, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001. Scrip: 542649
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Sub: Rail Vikas Nigam Limited (RVNL) signed a Joint Venture Agreement with M/s Texmaco Rail & Engineering Limited

Dear Sir/Madam,

In furtherance to our letter no. RVNL/SECY/STEX/2025-2026 dated 29.05.2025 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), it is hereby informed that Rail Vikas Nigam Limited ("The Company") has signed a Joint Venture Agreement with Texmaco Rail & Engineering Ltd. for undertaking projects in the railway and allied infrastructure sectors. A joint venture company ("JV Company") shall be incorporated subject to approval of RVNL's Board of Directors and other statutory approvals. The proposed shareholding of RVNL and Texmaco Rail & Engineering Ltd. will be 51% and 49% respectively.

The details required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155, dated 11th November, 2024, are enclosed as Annexure A.

This is for your Information and record please.

Thanking you,

Yours faithfully,
For Rail Vikas Nigam Limited

(Kalpana Dubey)
Company Secretary & Compliance Officer

In compliance with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155, dated 11th November, 2024,

5.1- Name of Parties

The Joint Venture (JV) is being established between:

- Rail Vikas Nigam Limited (RVNL)
- Texmaco Rail & Engineering Limited (TREL)

5.2 – Purpose of the JV

The principal business of the JV Company shall encompass activities in the following domains:

- Rolling Stock: Manufacture, supply, and maintenance of freight wagons, passenger coaches, locomotives, trainsets, metro coaches, specialized equipment, and associated components.
- EPC Projects: Execution of Engineering, Procurement, and Construction (EPC) contracts in railways and allied infrastructure projects.
- Bidding & Tenders: Participation in both domestic and international competitive bidding processes, whether nomination-based, open, or limited tenders.
- Workshops & Depots: Setting up, operation, and maintenance of railway workshops, depots, and sheds.
- Geographical Presence: Primary operations shall be in India, with the flexibility to expand into other geographies as mutually agreed, depending on business opportunities.

This diversified scope positions the JV Company to operate as a comprehensive rail and infrastructure solutions provider.

5.3 Name of Parties & Shareholding

The proposed shareholding of RVNL and Texmaco Rail & Engineering Ltd. will be 51% and 49% respectively.

5.4 – Provisions relating to Conditions Precedent, Capital Structure, Additional Funding, Board, Quorum, and related governance mechanisms shall be as detailed under the respective clauses of the JV Agreement.

5.5 – RVNL is PSU under Ministry of Railways and TREL is Group of companies with nature of business of Rolling Stock and allied infrastructure

5.6 – Related Party Transactions

Any related party transactions undertaken by the JV Company shall strictly adhere to arm's length principles and shall comply with applicable statutory and regulatory requirements.

5.7 – Initial Subscription of Shares

The proposed shareholding of RVNL and Texmaco Rail & Engineering Ltd. will be 51% and 49% respectively

5.8 – Board Composition & Governance

Board composition shall be as approved by the RVNL's Board

5.9 – Not Applicable



27/8/20