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Ref: CS/SEs

27.12.2019

National Stock Exchange of India Ltd.  
Listing Compliance Department  
Exchange Plaza, Bandra-Kurla  
Complex, Bandra (East),  
MUMBAI - 400 051

The BSE Limited  
Listing Compliance Department  
P.J.Towers, 26<sup>th</sup> Floor,  
Dalal Street,  
MUMBAI - 400 001

Dear Sir/Madam,

Sub: **Press Release** under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Reg.

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Please find enclosed press release under caption '**BEML signed MoU with IRCON International Limited**' for your reference and records.

Thanking you.

Yours faithfully

For BEML LIMITED



S V Ravisekhar Rao

Company Secretary & Compliance officer

Encl: As above



## **BEML signed MoU with IRCON International Limited**

BEML Limited, a schedule A company under Ministry of Defence, and a leading Rail & Metro manufacturer, signed a Memorandum of Understanding (MoU) with M/s IRCON International Limited to explore and address opportunities in the overseas market by synergizing each other's strengths for large infrastructure projects in the transportation sector.

At a function held in New Delhi on 27<sup>th</sup> December 2019 MoU copies were exchanged in the presence of Dr. D K Hota, CMD, BEML and Mr. S K Chaudhary, CMD, IRCON International Limited.

This MoU is aimed at promoting supply of BEML manufactured rolling stock as well as construction equipment for Railway projects outside India wherein IRCON will carry out civil and construction work as well as facilitate design validation and provenness for rolling stock of BEML to address export opportunities together.

Speaking on the occasion, Dr. D K Hota, CMD, BEML, said, "both the companies by synergizing their strengths can attain new heights in the International Market. Govt of India LoC is huge opportunity for BEML & IRCON to work together". CMD BEML also mentioned that the true vision of Hon'ble Prime Minister's "Make in India" is epitomized by BEML's strong manufacturing and R&D capabilities.

Mr. S K Chaudhary, CMD, IRCON, said, "IRCON has a strong International presence and have proven capabilities in the field of track laying, construction, electrification of railway and infrastructure construction projects and are presently operating in Algeria, Myanmar, Bangladesh, Nepal and Sri Lanka". He appreciated BEML's capabilities and international presence expressed that this MOU may turn a significant leaf in the journey of both these great organizations for projects outside India.

This is a step towards further thrust on globalization by joining the complementary strengths of two large CPSEs.

**About BEML Limited:**

BEML Limited is a leading multi-technology schedule A company under the Ministry of Defence, plays a pivotal role in serving India's core sectors like Defence, Rail, Power, Mining and Construction by offering world class products. BEML operates in three verticals viz. Defence & Aerospace, Mining & Construction and Rail & Metro and has state-of-the art manufacturing facilities located at Bangalore, Kolar Gold Fields (KGF), Mysore, Palakkad. BEML has very strong R&D infrastructure. BEML also has nationwide network of sales and services.

**About IRCON International Limited:**

IRCON International Limited, formerly Indian Railway Construction Company Limited (IRCON), is an engineering and construction, specialized in transport infrastructure and is wholly owned by the Ministry of Railways. Its primary charter was the construction of railway projects in India and abroad. IRCON has diversified into other transport and infrastructure segments. IRCON is well known for undertaking challenging infrastructure projects, especially in difficult terrains in India and abroad. IRCON has completed over 1250 major infrastructure projects in India and over 200 major projects across the globe in more than 31 countries. The core competence of the company in order of priority are - Railways, Highways and EHT Substation Engineering and Construction. IRCON is a turnkey construction company that is specialized in railways (new railway lines, rehabilitation/conversion of existing lines, station buildings and facilities, bridges, tunnels, signalling and telecommunication, railway electrification, and wet leasing of locomotives), highways, EHV sub-station (engineering, procurement and construction) and metro rail.

**A Media Release by BEML**