

## **LATEST DEVELOPMENTS AT KERNEX MICROSYSTEMS (INDIA) LTD.**

Date: 16<sup>th</sup> August 2007

1. The Company has executed a Service Contract with M/s Konkan Railway Corporation Ltd, Mumbai for providing Operational Maintenance and Annual Maintenance Contract services for the Anti-Collision Systems supplied to them and deployed in North Front and Konkan Railways.
2. The estimated amount of contract for Operation and Maintenance of ACD systems will be about Rs.28.50 Crores for the period from September, 2005 to March 2008 and the value of such Contracts will be about Rs. 15.00 Crores for the financial year 2007-08.
3. The Company has been involved in the last 3 years on executing ACD Pilot Project in NF Railways and the Railway Site Acceptance Tests have been completed in April 2007.
4. Railway Board after review of its results declared the North Frontier Railways ACD Project is completed, commissioned and proved to be successful.
5. According to Railway Corporate Safety Plan, the ACD System will be deployed in the entire Indian Railway Network by 2013, i.e. in the next 6 years.
6. As part of above, survey work over 10,000 KMS is in progress.
7. The above based press notes released by Indian Railways on 10<sup>th</sup> August 2007 and reported by press trust of India and also United News of India to publish in leading newspapers.