

Godrej & Boyce partners with Renmakch to develop a 'Make-in-India' value chain for Indian Railways

~Leverages global technology from Europe and Japan to promote indigenous development

Mumbai, 1st March 2023: Godrej & Boyce, the flagship company of the Godrej Group, announced that its business Godrej Tooling has partnered with Renmakch, to collaborate on Machinery & Plant (M&P) projects for Railways and Metro Rail, offering world-class equipment that is 'Made in India'. With this alliance, Godrej & Boyce will now be able to offer a complete value chain ranging from design to build for the Railways and also bid on larger projects. The Company has been a trusted partner of the Indian Railways for over 15 years.

Godrej Tooling has signed a Memorandum of Understanding (MoU) with Renmakch for developing workshop equipment. The collaboration will introduce the latest technology for the Rail industry from Europe and other developed countries and indigenize it for India.

With the Indian Railways announcing their plans to invest in new generation trains such as Vande Bharat and subsequently new workshops and depots, Godrej & Boyce aims to harness this opportunity by offering a turnkey solution to the Indian Railways. This will not just fuel India's self-reliance but also improve the speed, quality, and safety of railway and metro coaches during maintenance. The Company expects to acquire a **20-30% market** share in this sector over the next 5 years.

Speaking on the occasion, **Pankaj Abhyankar, Senior Vice President & Business Head, Godrej Tooling**, said, *"With India's commitment to introduce new generation trains such as Vande Bharat, we are happy to partner with Renmakch to contribute in the strengthening of the railway network across the nation. By utilizing our collective strengths and together introducing global technology from Europe and Japan, we aim to promote the indigenization of products and offer turnkey solutions for major M&P investments in modern technologies. This collaboration will contribute to improving the speed, quality, and safety of railway and metro coaches during maintenance. We look forward to a long and fruitful association with Renmakch on many important public projects for the Indian Railways and Metro Rail."*

Godrej Tooling and Renmakch will have a **ten-year-strong partnership**. The association will contribute to the 'Make in India' and 'Atmanirbhar Bharat' initiatives by developing depot equipment, which is an import substitute. Godrej Tooling supplies jigs & fixtures, automation solutions, and workshop equipment for Railway workshops & Metro depots.

About Godrej & Boyce

Godrej & Boyce ('G&B'), a Godrej Group Company, was founded in 1897 and has contributed to India's journey of self-reliance through manufacturing. G&B patented the world's first springless lock and since then, has diversified into 14 businesses across various sectors from Security, Furniture, and Aerospace to Infrastructure and Defence. Godrej is one of India's most trusted brands serving over 1.1bn customers worldwide daily.

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