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## Press Release

# RITES, KOEL sign MoU to explore business avenues

**Gurugram, December 16<sup>th</sup>, 2022:** RITES Ltd., the leading Transport Infrastructure Consultancy and Engineering company, signed a memorandum of understanding (MoU) with Kirloskar Oil Engines Ltd. (KOEL) to jointly explore business opportunities for supplies/services in the areas of Export of Railway Rolling Stock, Infrastructure and Urban Transport for domestic and overseas markets.



*RITES CSO Mr. Manobendra Ghoshal & KOEL MD Ms. Gauri Kirloskar at the MoU-signing ceremony in Gurugram*

As part of the MoU, RITES will provide expertise in design, marketing, operation & maintenance, and any other support required for tapping business opportunities, while KOEL will be responsible for the development and manufacturing of customized products.

Mr. Manobendra Ghoshal, Chief Strategy Officer (CSO), RITES, said, “The collaboration with KOEL will not only create a platform to explore business avenues around the globe but also facilitate knowledge sharing to strengthen each other’s operations in promoting smart and sustainable infrastructure.”

Mr. Vinod Menon, Vice President, KOEL, said, “The strategic partnership between RITES and KOEL leverages the strengths of both organisations. While we, at KOEL, are focused on developing world-class products and services, RITES has outstanding design, technical expertise, and marketing capabilities. We look forward to a long and fruitful association.”



**About RITES Limited:**

RITES Limited, a Miniratna (Category – I) Schedule ‘A’ Public Sector Enterprise, is a leading player in the transport consultancy and engineering sector in India, having diversified services and geographical reach. With experience spanning 48 years, the company has undertaken projects in over 55 countries across Asia, Africa, South America, and Middle East region. It is the export arm of Indian Railways for providing rolling stock overseas.

**About KOEL:**

Kirloskar Oil Engines (KOEL), a flagship company of Kirloskar Group, is amongst the leading and largest manufacturers of diesel engines. With the most extensive service networks, the company has business interests in various sectors such as manufacturing, oil and gas, power, construction and mining, agriculture, industry and transport.

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