



इरकॉन इंटरनेशनल लिमिटेड
(भारत सरकार का उपक्रम)
IRCON INTERNATIONAL LIMITED
(A Govt. of India Undertaking)
An integrated Engineering and Construction Company



IRCON/SECY/STEX/124

23rd December, 2021

BSE Limited Listing Dept./ Dept. of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400001 बीएसई लिमिटेड लिस्टिंग विभाग / कॉर्पोरेट सेवा विभाग पी. जे. टावर्स, दलाल स्ट्रीट, मुंबई- 400001 Scrip code / ID: 541956 / IRCON	National Stock Exchange of India Limited Listing Department Exchange Plaza, Plot no. C/I, G Block Bandra –Kurla Complex, Bandra (East) Mumbai – 400051 नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड लिस्टिंग विभाग एक्सचेंज प्लाजा, प्लॉट नं सी / आई, जी ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व) मुंबई-400051 Scrip Code: IRCON
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Sub: Incorporation of a Wholly Owned Subsidiary Company

Dear Sir/ Madam, महोदय / महोदया,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations") and in continuation of our letter of even no. dated 26th November, 2021, it is hereby informed that as per the Letter of Award issued by National Highways Authority of India (NHAI), Ircon International Limited (IRCON) has incorporated a Wholly Owned Subsidiary Company named "**Ircon Akholi-Shirsad Expressway Limited**" on 23rd December, 2021 as a Special Purpose Vehicle for the purpose of construction of Eight lane access controlled expressway from Km 3.0000 to Km 20.200 (Shirsad to Akholi Section-SPUR of Vadodra Mumbai Expressway) in the State of Maharashtra on Hybrid Annuity Mode under Bharatmala Pariyojana (Phase II - Package XIV),

The disclosure required under Regulation 30 of the Listing Regulations read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated 9th September, 2015 is given in the enclosed **Annexure**.

Please take note of the above information on record.

कृपया उपरोक्त जानकारी को रिकॉर्ड पर लें।

धन्यवाद,

भवदीया,

कृते इरकॉन इंटरनेशनल लिमिटेड

रितु अरोड़ा

(रितु अरोड़ा) 23/12/2021

कम्पनी सचिव एवं अनुपालन अधिकारी

सदस्यता क्र.: FCS 5270



Annexure

S. No.	Particulars	Disclosure
a)	Name of the Target Company, details in brief such as size, turnover, etc.	Ircon Akloli-Shirsad Expressway Limited is incorporated as a wholly owned subsidiary of the Company on 23 rd December, 2021 Authroised Share Capital : Rs.5,00,000 Size/ Turnover : Not applicable (yet to commence business operations)
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	Ircon Akloli-Shirsad Expressway Limited is promoted by Ircon International Limited (the 'Company') and being a Wholly Owned Subsidiary, is a related party of the Company. The promoter / promoter group / group companies are not interested in the transaction.
c)	Industry to which the entity being acquired belongs	Construction of Roads and Highways.
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	National Highways Authority of India (NHAI) has awarded to IRCON the work for construction of Eight lane access controlled expressway from Km 3.0000 to Km 20.200 (Shirsad to Akloli Section-SPUR of Vadodra Mumbai Expressway) in the State of Maharashtra on Hybrid Annuity Mode under Bharatmala Pariyojana (Phase II - Package XIV). As per the Letter of Award issued by NHAI, the aforesaid work will be executed by Ircon Akloli-Shirsad Expressway Limited. The business of Wholly owned subsidiary is in line with the main line of business of the Company.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
f)	Indicative time period for completion of the acquisition	N.A.
g)	Nature of consideration – whether cash consideration or share swap and details of the same	Cash
h)	Cost of acquisition or the price at which the shares are acquired	The Company has subscribed to 50,000 equity shares of Rs.10 each aggregating to Rs.5,00,000
i)	Percentage of shareholding / control acquired and/ or number of shares acquired	100%
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Product / line of Business: Construction of Roads and Highways Date of Incorporation: 23 rd December, 2021 History of last 3 years turnover- N.A. Ircon Akloli-Shirsad Expressway Limited is incorporated in India and is yet to commence its business operations.

