

February 14, 2025

Corporate Relationship Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 500210

The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C-1,
Block G, Bandra – Kurla Complex,
Bandra (East), Mumbai – 400 051
Scrip Symbol: INGERAND EQ

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on February 14, 2025.**Ref: Disclosure under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“**Listing Regulations**”) and SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, we wish to inform you that Board of Directors of Ingersoll - Rand (India) Limited (the “**Company**”), at its meeting held on Friday, February 14, 2025 has *inter-alia* considered and approved the following:

1. Update on Commencement of Production at the New Manufacturing Facility being set up in Sanand, Gujarat

The Company had earlier disclosed, vide its letter dated December 22, 2022, that the Board of Directors had approved the setting up of a new manufacturing plant in Gujarat to enhance manufacturing capacity for existing and new products.

Subsequently, during the Chairman’s speech at the Annual General Meeting held on August 13, 2024, it was communicated that the state-of-the-art facility was expected to become operational by April 2025.

We wish to update that, due to extended monsoon rains during August 2024 to October 2024, unforeseen operational and logistical factors, the operations at the new Sanand facility is now expected to commence by August 2025 instead of April 2025.

Since the timeline for commencement of commercial production was publicly disclosed earlier, this revision qualifies as a material event under Regulation 30(4)(i) read with Schedule III, Part A, Para B(1) of the Listing Regulations. Accordingly, this update is being disclosed to the stock exchanges.



2. Investment in a Special Purpose Vehicle (SPV) for Solar Power Procurement at Naroda Plant

The Board of Directors have approved a proposal to procure solar power for its Naroda Plant through a Special Purpose Vehicle (SPV) to be incorporated in collaboration with a solar energy generator.

As per the provisions of the Electricity Act, 2003 and the Electricity Rules, 2005, the Company proposes to subscribe to not less than 26% of the equity share capital of the proposed SPV. The SPV will undertake generation of solar power and supply to the Naroda Plant of the Company in compliance with the applicable regulatory framework.

The details required under Regulations 30 of the Listing Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed herewith and marked as **Annexure A**.

The meeting of the Board commenced at 2.00 P.M and concluded at 3.00 P.M.

You are requested to kindly take the same on record.

Thanking you,

Very truly yours,
For **Ingersoll – Rand (India) Limited**


P. R. SHUBHAKAR
Chief Financial Officer & Company Secretary



Encl.: as above

Annexure – A

Details as required pursuant to Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sl. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	The Special Purpose Vehicle (SPV) in collaboration with a solar energy generator is yet to be incorporated and name as permitted by the Ministry of Corporate Affairs will be finalized.
2.	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 “arm’s length”	No, investment in equity share capital of SPV will not fall within related party transaction and none of the promoter / promoter group / group companies will have any direct or indirect interest in the SPV during its incorporation.
3.	Industry to which the entity being acquired belongs	Solar Power Generation
4.	Objects and impact 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)	<p>The Company proposes to subscribe to not less than 26% of the equity share capital of the proposed SPV as per the provisions of the Electricity Act, 2003 and the Electricity Rules, 2005. The objects of the SPV are to undertake generation of solar power and supply the necessary power to the Naroda Plant of the Company in compliance with the applicable regulatory framework. Although, the object of the SPV is outside the main line of business of the Company, the investment in SPV will supplement in the manner of achieving the ancillary objects and contribute to the environmental protection.</p> <p>The impact of the investment would enable Company to utilize renewable energy for operation of its Plant at Naroda against the conventional thermal energy. This would contribute to partially achieve the organizations energy goals and reduction in carbon emission.</p>



Sl. No.	Particulars	Details
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Necessary approvals from Ministry of Corporate Affairs, Electricity Act, 2003, Electricity Rules, 2005 and other applicable provisions, if any, will be obtained for incorporation of SPV and prior to commencement of operations to generate solar power.
6.	Indicative time period for completion of the acquisition	Time period for incorporation of SPV is estimated to be up to 3 months and commencement of operations to generate solar power is estimated to be up to 4 months from the date of incorporation of the SPV.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Subscription to equity shares of SPV will be made in cash contribution via payment through regular banking channel.
8.	Cost of acquisition and/or the price at which the shares are acquired	Subscription equivalent to about Rs. 36.93 lakhs in equity shares with face value of Rs. 100 each
9.	Percentage of shareholding / control acquired and / or number of shares acquired	26% of subscribed equity share capital of SPV
10.	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)	Special Purpose Vehicle (SPV) in collaboration with a solar energy generator is yet to be incorporated. The SPV will undertake generation of solar power and supply to the Naroda Plant of the Company in compliance with the applicable regulatory framework. Hence, there is no historical data available of the SPV.

