

February 12, 2021

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: INGERRAND EQ

Dear Sir/Madam,

Sub: Outcome of the meeting of the board of directors (“**the Board**”) of Ingersoll-Rand (India) Limited (“**Company**”) held on February 12, 2021

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”)

Pursuant to Regulation 30 of the SEBI LODR Regulations, we hereby intimate you that at the meeting of the Board of the Company held on February 12, 2021, the Board has approved the execution of the license agreement between the Company and IR Global Ventures LLC (“**Agreement**”).


The Agreement *inter alia* provides for payment of royalty effective January 1, 2021 to IR Global Ventures LLC at the rate of 4% on the Company’s net sales price of all products and services, against the licensing of the technical knowhow, global design, core manufacturing process and procedures, patents, trade secrets etc., collectively referred to as the Intellectual Property by IR Global Ventures LLC to the Company. Net sales price will exclude sales to Intercompany [Related Party/Intra Group] customers.

The Company and IR Global Ventures LLC are related parties within the meaning of Regulation 2(1)(zb) of SEBI LODR Regulations. Consequently, the payment of royalty being a related party transaction has been implemented on arms’ length basis and is approved by the Audit Committee at its meeting held on February 12, 2021.

This is an intimation of a material event under Regulation 30 of the SEBI LODR Regulations as opined by the Board. We request you to take the same on record and oblige.

Thanking you,

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


P. R. SHUBHAKAR

General Manager – Corp. Finance & Company Secretary