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Corporate Relations Department
BSE Limited
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BSE Code: **500210**

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C-1,
Block G, Bandra – Kurla Complex,
Bandra (East), Mumbai – 400 051
NSE Code: **INGERRAND EQ**

20 February 2020

Dear Sir / Madam

Subject: Disclosures under Regulation 10 (5) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”) in respect of acquisition under Regulation 10(1)(a)(iii) of the Takeover Regulations.

Ingersoll-Rand (India) Limited is a public limited company (“**Target Company**”). As part of an ongoing internal restructuring Ingersoll-Rand Industrial U.S., Inc. (“**IR New Industrial**”) will become a wholly owned subsidiary of Ingersoll-Rand Global Holding Company Limited (“**IRGH**”). IR New Industrial currently holds 73.99% of the equity shares of the Target Company.

As part of the proposed transaction Ingersoll-Rand Lux International Holding Company S.à r.l (“**IRLIHC**”) proposes to acquire 100% of the equity shares of IR New Industrial from IRGH (“**Proposed Transaction**”). Pursuant to this IRLIHC will indirectly hold 73.99% of the equity shares of the Target Company.

We hereby file the prescribed disclosures under the format prescribed under Regulation 10(5) of the Takeover Regulations, with respect to the Proposed Transaction.

We request you to please take these disclosures on record.

Thanking you.

Please note the aforementioned transaction will be undertaken after the consummation of the transaction highlighted in the stock exchange intimation made by Ingersoll-Rand Global Holding Company Limited on 20 February 2020.

Ingersoll Rand Family of Brands



For Ingersoll-Rand Lux International Holding Company S.à r.l.


Evan M. Turtz
Authorized Signatory

Encl: as above

Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company	Ingersoll-Rand (India) Limited
2.	Name of the acquirer(s)	Ingersoll-Rand Lux International Holding Company S.à r.l
3.	Whether the acquirer(s) is/are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	<p>Ingersoll-Rand (India) Limited is a public limited company (“Target Company”). As part of an ongoing internal restructuring Ingersoll-Rand Industrial U.S., Inc. (“IR New Industrial”) will become a wholly owned subsidiary of Ingersoll-Rand Global Holding Company Limited (“IRGH”). IR New Industrial currently holds 73.99% of the equity shares of the Target Company.</p> <p>As part of the proposed transaction Ingersoll-Rand Lux International Holding Company S.à r.l (“IRLIHC”) proposes to acquire 100% of the equity shares of IR New Industrial from IRGH. Pursuant to this IRLIHC will indirectly hold 73.99% of the equity shares of the Target Company. Accordingly, IRLIHC, is deemed to be a member of the Target Company’s promoter group. IRGH is a subsidiary of IRLIHC.</p>
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Ingersoll-Rand Global Holding Company Limited
	b. Proposed date of acquisition	26 February 2020
	c. Number of shares to be acquired from each person mentioned in 4(a) above	<p>No equity shares of the Target Company are being acquired. IRLIHC proposes to acquire 100% of the equity shares of IR New Industrial from IRGH.</p> <p>IR New Industrial, currently holds 73.99% of the equity share capital of the Target Company. Pursuant to the proposed transaction, the acquirer will indirectly hold 73.99% of the equity shares of the Target Company.</p>
	d. Total shares to be acquired as % of share capital of TC	
	e. Price at which shares are proposed to be Acquired	IRGH will be distributing its 100% interest in IR New Industrial, to IRLIHC as a dividend on the shares of IRGH held by IRLIHC.

	f. Rationale, if any, for the proposed Transfer	Internal group re-organisation
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Sub-clause (iii) of Regulation 10(1) (a)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Rs. 655.25
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not applicable
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Not applicable- as the transfer is of equity shares of IR New Industrial, from IRGH to IRLIHC.

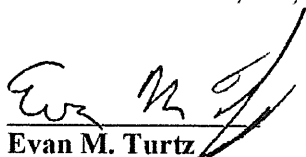
9.	<p>(i) Declaration by the acquirer, that the transferor and transferee have complied (during the 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997);</p> <p>(ii) The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.</p>	<p>The acquirer confirms that the transferor and the transferee have complied with during the last three years prior to the date of the proposed acquisition, to the extent applicable/ will comply with applicable disclosure requirements under Chapter V of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, to the extent applicable.</p> <p>No disclosures were required to be made by the transferor and/ or transferee during previous 3 years prior to the date of the proposed acquisition contemplated herein.</p>			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	The Acquirer hereby declares that all the conditions specified under Regulation 10(1)(a) with respect to exemptions has been duly complied with.			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
a	Acquirer(s) and PACs (other than sellers)				
	Acquirer	0	0%	0	0%
	Ingersoll-Rand Industrial U.S., Inc.	2,33,60,000	73.99%	2,33,60,000	73.99%
b	Seller (s)				
	Ingersoll-Rand Global Holding Company	0	0%	0	0%

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date and place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Date: 20 February 2020

Place: Davidson, NC, USA

A handwritten signature in black ink, appearing to read 'Evan M. Turtz', written over a horizontal line.

Evan M. Turtz
Authorized Secretary