



इरकॉन इन्टरनेशनल लिमिटेड  
नवरत्न कम्पनी  
(भारत सरकार का उपक्रम)  
**IRCON INTERNATIONAL LIMITED**  
NAVRATNA COMPANY  
(A Govt. of India Undertaking)



IRCON/SECY/STEX/124

8<sup>th</sup> November, 2024

<b>BSE Limited</b> Listing Dept./ Dept. of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 <b>बीएसई लिमिटेड</b> लिस्टिंग विभाग / कॉर्पोरेट सेवा विभाग पी. जे. टावर्स, दलाल स्ट्रीट, मुंबई- 400001 Scrip code / ID: <b>541956 / IRCON</b>	<b>National Stock Exchange of India Limited</b> Listing Department Exchange Plaza, Plot no. C-1, G Block, Bandra –Kurla Complex, Bandra (East), Mumbai – 400051 <b>नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड</b> लिस्टिंग विभाग एक्सचेंज प्लाजा, प्लॉट नं सी-1, जी ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई-400051 Scrip Code: <b>IRCON</b>
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**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Sub: Details of investment made by IRCON in its subsidiaries and Joint Venture Companies**

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“SEBI (LODR) Regulations, 2015”], this is to inform that IRCON has made investment of Rs.5.40 crores in the equity shares of Ircon Bhoj Morbe Expressway Limited (“IrconBMEL”), a wholly owned subsidiary of IRCON.

The requisite details pertaining above-mentioned investment in IrconBMEL, pursuant to Regulation 30 of the SEBI (LODR) Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023, are enclosed as **Annexure-1**.

For better information about the investments made by IRCON in its subsidiaries and joint venture companies, a composite statement of investment as approved by the Board of IRCON and actual investment made till date is enclosed as **Annexure-2** for record.

कृपया उपरोक्त जानकारी को रिकॉर्ड पर लें।

धन्यवाद,  
भवदीय,

(अंकित जैन)/ (Ankit Jain)  
अनुपालन अधिकारी/ Compliance Officer  
सदस्यता क्र./ Membership No.: A35053  
Date and time of event: 8<sup>th</sup> November, 2024 at 6:30 P.M.



## ANNEXURE-1

S. No.	Details of event that needs to be provided	Information of such event
1.	Name of the target entity, details in brief such as size, turnover etc.;	<p><u>Name of the target entity:</u> Ircon Bhoj Morbe Expressway Limited (IrconBMEL).</p> <p><u>Details in brief:</u> IrconBMEL, a wholly owned subsidiary of IRCON International Limited (IRCON) was incorporated as a Special Purpose Vehicle (SPV) with the main object to carry the business of Construction of Eight Lane Access Controlled Expressway from Km 69.800 to Km 79.783 (Bhoj to Morbe Section- SPUR of Vadodara Mumbai Expressway) ('the Project') in the State of Maharashtra under Bharatmala Pariyojana (Phase II – Pkg XVII) by National Highway Authority of India (NHAI).</p> <p><b><u>As on 31<sup>st</sup> March, 2024:</u></b></p> <p>Paid-Up Share Capital of the target entity: Rs.5.20 crores  Turnover of the target entity: Rs.463.31 crores  Net-worth of the target entity: Rs.67.33 crores</p>
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";	<p>The transaction is exempted under SEBI (LODR) Regulations, 2015 as the transaction is between the two government companies or between holding and wholly owned subsidiary.</p> <p>Further, the promoter/ promoter group of IRCON have no interest in the target company.</p>
3.	Industry to which the entity being acquired belongs;	Construction
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);	To meet the fund requirement for the project.

5.	Brief details of any governmental or regulatory approvals required for the acquisition;	N.A.
6.	Indicative time period for completion of the acquisition;	IRCON has made investment of Rs.5.40 crores on 8 <sup>th</sup> November, 2024
7.	Consideration- whether cash consideration or share swap or any other form and details of the same;	Cash
8.	Cost of acquisition and/ or the price at which the shares are acquired;	<u>No. of Equity Shares Offered and Share Price:</u> 54,00,000 Equity Shares offered at Face Value of Rs.10/- each
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired;	<ul style="list-style-type: none"> <li>• As on date, IRCON holds 100% of paid-up equity share capital of IrconBMEL.</li> <li>• On allotment of equity shares, IRCON shall continue to hold 100% of the paid-up equity share capital of IrconBMEL.</li> <li>• Pre-issue Paid-up Capital: Rs.5.20 Crores</li> <li>• Post-Issue Paid-up Capital: Rs.10.60 Crore</li> </ul>
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);	<ul style="list-style-type: none"> <li>• <u>Brief background about the entity acquired in terms of products/ line of business:</u> Refer to point no.1</li> <li>• <u>Date of Incorporation:</u> 6<sup>th</sup> January, 2022</li> <li>• <u>History of last 2 years:</u> <ul style="list-style-type: none"> <li>(i) Turnover (From 06-01-2022 to 31-03-2023): Rs.26.62 crores</li> <li>(ii) Turnover (From 01-04-2023 to 31-03-2024): Rs.463.31 crores</li> </ul> </li> <li>• <u>Country in which the acquired entity has presence:</u> India</li> </ul>

## STATEMENT OF INVESTMENT

Amount in Rs crores

S.No.	Name of the Company	BoD appd limit	Status as on date 8-11-2024		
			Equity/Quasi equity	OCD(Optionaly Convertible Debentures)	Interest bearing Loan
<b>A</b>	<b>Wholly Owned Subsidiaries of IRCON (WOS)</b>				
1	Ircon Infrastructure Services Limited	65.00	65.00	-	-
2	Ircon PB Tollway Ltd	372.76	165.00	-	207.76
3	Ircon Shivpuri Guna Tollway Limited (ISGTL)	150.00	150.00	-	18.57
4	Ircon Davanagere Haveri Highway Limited	282.37	186.86	-	47.13
5	Ircon Vadodara Kim Expressway Limited (IVKEL)	240.22	205.74	-	68.96
6	Ircon Gurgaon Rewari Highway Limited	103.23	88.40	-	-
7	Ircon Akloli-Shirsad Expressway Limited	171.59	109.32	-	-
8	Ircon Ludhiana Rupnagar Highway Limited	142.70	103.58	-	-
9	Ircon Bhoj Morbe Expressway Limited	205.85	62.02	-	-
10	Ircon Haridwar Bypass Limited	111.90	82.42	-	-
	<b>Sub Total (A)</b>	<b>1,845.62</b>	<b>1,218.34</b>	<b>-</b>	<b>342.42</b>
<b>B</b>	<b>Subsidiaries/ Joint Ventures with IRCON (JVs)</b>				
1	Ircon Soma Tollway Pvt Limited	63.87	63.87	-	-
2	Indian Railway Stations Development Corporations (JV with RLDA)	52.00	52.00	-	-
3	Chattishgarh East Railway Limited	262.20	244.06	-	-
4	Chattishgarh East West Railway Limited	258.48	242.35	-	-
5	Mahanadi Coal Railway Limited	132.63	110.50	-	-
6	Jharkhand Central Railway Limited	140.37	140.37	-	-
7	Bastar Railway Private Limited	101.67	76.33	-	-
8	Ircon Renewable Power Limited (IRPL) Subsidiary & JV with Ayana Renewables Pvt Ltd for Solar Project	200.82	111.83	49.2	-
	<b>Sub Total (B)</b>	<b>1,212.04</b>	<b>1,041.31</b>	<b>49.20</b>	
<b>C</b>	<b>Grand TOTAL (C=A+B)</b>	<b>3,057.66</b>	<b>2,259.64</b>	<b>49.20</b>	<b>342.42</b>

1) BoD at its 276th meeting held on 14.02.2022 has approved a revolving limit of Rs.500 Crore for granting loans to WOS & SPV. This is in addition to the existing specific limits already approved by BoD. Ircon has utilised Rs34.48 Crore paid to IVKEL and Rs18.57 crores to ISGTL as interest bearing loan out of the above amount of Rs.500 Crore

For IRCON INTERNATIONAL LIMITED


  
Authorized Signatory
