



# 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

13<sup>th</sup> January, 2022

<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: 541956 / IRCON	<b>National Stock Exchange of India Limited</b> Listing Department Exchange Plaza, Plot no. C/I, G Block Bandra –Kurla Complex, Bandra (East) Mumbai – 400051 <b>नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड</b> 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 Subsidiary & Joint Venture Company viz. Ircon Renewable Power Limited**

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 24<sup>th</sup> September, 2021 and 17<sup>th</sup> December, 2021, it is hereby informed that Ircon International Limited has incorporated a Subsidiary and Joint Venture Company named "Ircon Renewable Power Limited" on 13<sup>th</sup> January, 2022 as Special Purpose Vehicle (with 76% shareholding of Ircon International Limited and 24% shareholding of Ayana Renewable Power Private Limited) for setting up of 500 MW Grid Connected Solar PV Project awarded by Indian Renewable Energy Development Agency Limited.

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

कृपया उपरोक्त जानकारी को रिकॉर्ड पर लें।

धन्यवाद,

भवदीया,

कृते इरकॉन इंटरनेशनल लिमिटेड



(रितु अरोड़ा)

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 Renewable Power Limited is incorporated as a Subsidiary and JV Company with 76% shareholding of Ircon International Limited and 24% shareholding of Ayana Renewable Power Private Limited  Authorized Share Capital : Rs.5 Crore 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 Renewable Power Limited is promoted by Ircon International Limited & Ayana Renewable Power Private Limited (Promoters) and being a Subsidiary and JV Company, is a related party of the promoters.  The promoter / promoter group / group companies are not interested in the transaction.
c)	Industry to which the entity being acquired belongs	Power Generation (Renewable Energy)
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)	Setting up of 500 MW Grid Connected Solar Power Plant under the Central Public Sector Undertaking (CPSU) Scheme phase-II (Government Procedure Scheme) as per the terms and conditions of RfS No: 23016/1/2020-IREDA/RfS/5000MW/012021 floated by Indian Renewable Energy Development Agency Limited, and other ancillary works in relation thereto.
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 38,00,000 equity shares of Rs.10 each aggregating to Rs.3,80,00,000
i)	Percentage of shareholding / control acquired and/ or number of shares acquired	76%
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: Power Generation (Renewable Energy) Date of Incorporation: 13 <sup>th</sup> January, 2022 History of last 3 years turnover- N.A. Ircon Renewable Power Limited is incorporated in India and is yet to commence its business operations.



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