



इरकॉन इंटरनेशनल लिमिटेड

(भारत सरकार का उपक्रम)

IRCON INTERNATIONAL LIMITED

(A Govt. of India Undertaking)

An integrated Engineering and Construction Company



IRCON/CS/STEX/124

22nd May 2020

BSE Limited Listing Dept./ Dept of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Scrip code / ID: 541956 / IRCON	National Stock Exchange of India Limited Listing Department Exchange Plaza, Plot no. C/I, G Block Bandra –Kurla Complex, Bandra (East) Mumbai – 400 051 Scrip Code: IRCON-EQ
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Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Sub:

Dear Sir/ Madam,

Pursuant to regulation 30 of the Securities Exchange of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that IRCON has entered into a Shareholders / Promoters Agreement with RLDA, RITES and IRSDC on 21st May 2020.

The disclosure required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated September, 2015 is given in the enclosed **Annexure**.

Thanking you,

Yours faithfully,
For Ircon International Limited



(Ritu Arora)
Company Secretary & Compliance Officer
Membership No: FCS 5270



Annexure

Disclosure of Material Events or Information

Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.

S. No.	Particulars	Disclosure
a)	Name(s) of parties with whom the agreement is entered	1. Rail Land Development Authority (RLDA) 2. Ircon International Limited (IRCON) 3. RITES Limited (RITES) 4. Indian Railway Station Development Corporation (IRSDC) – Confirming Party.
b)	Purpose of entering into the agreement	Shareholders / Promoters Agreement executed on 21.05.2020. As advised by Ministry of Railways, RITES Limited (a Railway Public Sector Undertaking) is introduced as third strategic partner / shareholder in IRSDC with 24% shareholding. Consequently, shareholding of IRCON is reduced to 26%. However, as per present arrangements, the total sum invested by IRCON as equity will go up from Rs 40 crores at present to Rs. 52 crores.
c)	Size of agreement	--
d)	Shareholding, if any, in the entity with whom the agreement is executed	IRCON shareholding will be 26% as per present SHA
e)	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	Significant terms of the Agreement <i>inter alia</i> include: <ul style="list-style-type: none">- IRCON has the right to appoint one Director on the Board of IRSDC.- IRCON shall have a right but not any obligation to contribute in any future additional capital of IRSDC.- For few reserved items like amendment in Articles of Association, increase in Authorized / paid-up Share Capital, borrowings, investment, formation of JV etc. approval of IRCON is mandatory.
f)	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No

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g)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	No
h)	In case of issuance of shares to the parties, details of issue price, class of shares issued	N.A.
i)	In case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders for such loan	N.A.
j)	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	N.A.
k)	In case of termination or amendment of agreement , listed entity shall disclose additional details to the stock exchange(s)	
	i. Name of parties to the agreement;	
	ii. Nature of the agreement;	
	iii. Date of execution of the agreement;	
	iv. Details of amendment and impact thereof or reasons of termination and impact thereof.	

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