

NOT FOR RELEASE. PUBLICATION AND/OR DISTRIBUTION IN AND/OR INTO THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OF AMERICA, OR THE DISTRICT OF COLUMBIA (TOGETHER, THE "UNITED STATES") (EXCEPT TO "QUALIFIED INSTITUTIONAL BUYERS", AS DEFINED HEREIN) OR ANY OTHER JURISDICTIONS (AS DEFINED HEREIN, FOR FURTHER INFORMATION, "IMPORTANT INFORMATION" HEREIN.



MINISTRY OF RAILWAYS (Government of India)

Offer for Sale of equity shares of face value of ₹2 each ("Equity Shares") of IRCON International Limited (the "Company"), by its Promoter, the President of India acting through the Ministry of Railways, Government of India (the "Seller"), through the stock exchange mechanism.

We refer to Clause 2 of the circular number SEBI/MRD/MRD-3/2023 dated January 10, 2023 regarding the "Comprehensive Framework on Offer for Sale (OFS) of Stocks through Stock Exchange Mechanism" notified by the Securities and Exchange Board of India ("SEBI" and such circular "SEBI OFS Circular") pertaining to comprehensive guidelines on offer for sale of shares by promoters through the stock exchange mechanism.

This advertisement is being issued by the Seller in pursuance of Clause 4 of the SEBI OFS Circular. The Seller is the promoter of the Company. The President of India, acting through and represented by the Ministry of Railways, Government of India, is the promoter of IRCON International Limited (the "Promoter").

Such number of Equity Shares as would be equivalent to up to 50% of the paid-up equity share capital subsequent to completion of the Offer (over and above the Offer Shares) may be offered to eligible and willing employees of the Company subsequent to completion of the Offer in accordance with the terms and conditions set forth in OFS Guidelines, subject to approval from the competent authority. The employees will be eligible to apply for Equity Shares up to ₹2,00,000.

The Offer shall be undertaken exclusively through the Seller's Brokers named below in a separate window provided by the Stock Exchanges for this purpose. The details of the Offer, in accordance with the requirements of Clause 5 of the SEBI OFS Circular, are set forth below. Other important information in relation to the Offer is set out below under the heading "Important Information", and the information included therein constitutes an integral part of the terms and conditions of the Offer.

Table with 2 columns: Sr No., Details required to be mentioned in the Notice, and Particulars of the Offer.

Table rows 1-6: Seller details, company name, stock exchange, designated stock exchange, clearing corporation, and opening/closing dates.

Table rows 7-13: Allocation methodology, retail investor details, floor price, retail discount, withdrawal conditions, cancellation conditions, and participating conditions.

Table rows 14-16: Conditions for participating in the Offer, including institutional investor details, allotment process, and allotment criteria.

Table rows 17-18: Settlement conditions and important information regarding the offer.

Important Information: The Offer is open to all persons who are not registered under the Securities Act or under the securities laws of any state of the United States and are being offered and sold to in a transaction that does not require registration under the Securities Act.

Persons in the United States: The Offer Shares are being offered and sold to in a transaction that does not require registration under the Securities Act of 1933, as amended, and the Securities Act of 1934, as amended.

Persons Outside the United States: The Offer Shares are being offered and sold to in a transaction that does not require registration under the Securities Act of 1933, as amended, and the Securities Act of 1934, as amended.

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