

BID CUM APPLICATION
FORM FOR ELIGIBLE
EMPLOYEES
UNDER EMPLOYEE
RESERVATION PORTION

IRCON INTERNATIONAL LIMITED - INITIAL PUBLIC OFFER - EMPLOYEES
Registered Office: Plot no. C - 4, District Centre, Saket, New Delhi - 110017, India; Contact Person: Ritu Arora, Company Secretary and
Compliance Officer; Telephone: +91 11 2956 5666; Fax: +91 11 2652 2000 / 2685 4000;
E-mail: cosecy@ircon.org; Website: www.ircon.org; Corporate Identity Number: U45203DL1976GOI008171

**FOR ELIGIBLE EMPLOYEES BIDDING IN
THE EMPLOYEE RESERVATION PORTION**



TO,
THE BOARD OF DIRECTORS
IRCON INTERNATIONAL LIMITED

BOOK BUILT OFFER

INE962Y01013

Bid cum
Application
Form No.

| | | |
|--|---|--|
| MEMBER OF SYNDICATE STAMP & CODE | REGISTERED BROKER / SCSB / CDP / RTA STAMP & CODE | 1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER Mr./Ms. _____ _____ _____ Address _____ _____ Email _____ Tel. No (with STD code) / Mobile _____ |
| SUB-BROKER'S / SUB-AGENT'S STAMP & CODE | SCSB BRANCH STAMP & CODE | |
| BANK BRANCH SERIAL NO. | SCSB SERIAL NO. | |
| 3. BIDDER'S DEPOSITORY ACCOUNT DETAILS <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL | | 2. PAN OF SOLE / FIRST BIDDER _____ |

For NSDL, enter 8 digit DP ID followed by 8 digit Client ID / For CDSL, enter 16 digit Client ID

| 4. BID OPTIONS (ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION CAN BID AT "CUT-OFF") | | | | | | 5. Category | | | | | | | | | | | | | |
|--|---|---|---|---|---|-------------|---|---|--|-------------------|-----------|-----------|--|--------------------------|--|--|----------------------------|-------------------|---|
| Bid Options | No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised) | | | | | | | | Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only) (In Figures only) | | | | | | | | "Cut-off" (Please tick) | Eligible Employee | * to be based, working and present in India as on the date of submission of this form |
| | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 | Bid Price | Employee Discount | Net Price | "Cut-off" | | | | | | | |
| Option 1 | | | | | | | | | | | | | | <input type="checkbox"/> | | | | | |
| (OR) Option 2 | | | | | | | | | | | | | | <input type="checkbox"/> | | | | | |
| (OR) Option 3 | | | | | | | | | | | | | | <input type="checkbox"/> | | | | | |

| | | | |
|-------------------------------|-------|---|-------|
| 7. PAYMENT DETAILS | | PAYMENT OPTION : FULL PAYMENT <input type="checkbox"/> PART PAYMENT <input checked="" type="checkbox"/> | |
| Amount Blocked (₹ in figures) | _____ | (₹ in words) | _____ |
| ASBA Bank A/c No. | _____ | | |
| Bank Name & Branch | _____ | | |

I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID CUM APPLICATION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("GID") AND HEREBY AGREE AND CONFIRM THE 'BIDDERS UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM GIVEN OVERLEAF. I/WE (ON BEHALF OF THE JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BCAF GIVEN OVERLEAF.

| | | |
|--------------------------------------|---|--|
| 8A. SIGNATURE OF SOLE / FIRST BIDDER | 8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS) | MEMBER OF SYNDICATE / REGISTERED BROKER / SCSB / CDP / RTA STAMP (Acknowledging upload of Bid in Stock Exchange system) |
| Date : _____, 2018 | I/We authorise the SCSB to do all acts as are necessary to make the Bid in the Offer. 1) _____ 2) _____ 3) _____ | |

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| IRCON INTERNATIONAL LIMITED INITIAL PUBLIC OFFER-ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION | ACKNOWLEDGEMENT SLIP FOR MEMBER OF SYNDICATE/ REGISTERED BROKER/SCSB/CDP/RTA | Bid cum Application Form No. |
|--|---|------------------------------------|

| | | | | | | | | | | |
|---------------|----------------------------|--|--|--|--|--|--|--|--|--|
| DP ID / CL ID | PAN of Sole / First Bidder | | | | | | | | | |
|---------------|----------------------------|--|--|--|--|--|--|--|--|--|

| | | |
|-------------------------------|-------------------|----------------------------------|
| Amount Blocked (₹ in figures) | ASBA Bank A/c No. | Stamp & Signature of SCSB Branch |
| Bank & Branch | | |
| Received from Mr./Ms./M/s. | | |
| Telephone / Mobile | Email | |

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|--|----------------------|----------|----------|---|---------------------------------|
| IRCON INTERNATIONAL LIMITED - INITIAL PUBLIC OFFER-ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION | Option 1 | Option 2 | Option 3 | Stamp & Signature of Member of Syndicate/Registered Broker / SCSB / CDP / RTA | Name of Sole / First Bidder |
| | No. of Equity Shares | | | | |
| | Bid Price | | | | |
| | Amount Blocked (₹) | | | | Acknowledgement Slip for Bidder |
| | ASBA Bank A/c No. | | | | |
| Bank & Branch | | | | Bid cum Application Form No. | |

IRCON INTERNATIONAL LIMITED 1

BIDDER'S UNDERTAKING FOR BID CUM APPLICATION FORM

(IN CASE OF A JOINT APPLICATION, THE CONFIRMATIONS, AUTHORISATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE FIRST BIDDER WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL JOINT BIDDERS. THE FIRST BIDDER SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE OFFER OF EQUITY SHARES.)

On the basis of the Red Herring Prospectus dated August 31, 2018 filed with the Registrar of Companies, National Capital Territory of Delhi & Haryana ("RHP"), the General Information Document ("GID") and having studied the attached details as per the Abridged Prospectus, I/we hereby apply for Allotment to me/us of the Equity Shares in the Offer upto my/our Bids for maximum number of Equity Shares at or above the Offer Price, to be discovered through the Book Building Process. I/we hereby confirm that I am/we are eligible person(s) to invest in the Offer in accordance with applicable laws. I/We agree to accept the Equity Shares Bid for, or such lesser number as may be allotted to me/us subject to the terms of the RHP, Abridged Prospectus, the GID, the Bid cum Application Form and other applicable laws. The amount payable on Bidding has been blocked with the SCSB. I/We undertake that I/we will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be Allotted and to relevant register my/our address as given in the depository records.

I/We further note that in case of Eligible Employees bidding in the Employee Reservation Portion, Bids will be rejected on technical grounds and/or as specified in the RHP, GID and the Abridged Prospectus. I/We authorize the Company to make the necessary changes in this Bid cum Application Form and the RHP for filing of Prospectus with the Registrar of Companies without intimation to me/us and use this Bid cum Application Form as the Application Form for the purpose of this Offer.

FOR ELIGIBLE EMPLOYEES: (Only for Sole/First Bidder): I CONFIRM THAT, I am an Eligible Employee as defined on page 6 of the RHP.

Further: 1) In accordance with ASBA process provided in SEBI ICDR Regulations and as disclosed in the RHP, I/We authorise (a) the Members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs or the RTAs or the CDPs as the case maybe, to do all acts as are necessary to make the application in the Offer, including uploading my/our Bid, blocking or unblocking of funds in the bank account maintained with the SCSB as specified in the Bid cum Application Form, transfer of funds to the Public Offer Account on receipt of instruction from Registrar to the Offer, after finalisation of Basis of Allotment; and (b) the Registrar to the Offer to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalisation of the Basis of Allotment. 2) In case the amount available in the specified bank account is insufficient as per the highest Bid option, the SCSB shall reject the application. 3) I/We hereby authorise the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs or CDPs or the RTAs, as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band.

As per the existing policy of the Government of India, OCBs cannot participate in this Offer. For further details, see "Offer Procedure" and "Restriction on Foreign Ownership of Indian Securities" at pages 787 and 835 of the RHP respectively.

INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM

1. Name of sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, only the name of the First Bidder (which should also be the first name in which the depository account is held) should be provided in the Bid cum Application Form. The Bid means an 'Indication to make an Issue' and not 'an Issue'.
2. The First Bidder, should mention his/ her PAN allotted under the Income Tax Act, DP ID and Client ID. Except for Bids by or on behalf of the Central or State Government and the officials appointed by the Courts and by investors residing in the state of Sikkim, the Bidders, or in the case of Bid in joint names, the First Bidder (the first name under which the depository account is held), should mention his/ her PAN allotted under the Income Tax Act. Any Bid cum Application Form without the PAN is liable to be rejected.
3. Based on the PAN, DP ID and Client ID provided by the Bidders, the Registrar will obtain Demographic Details registered with Depository Participants to be used, among other things, for allotment or technical rejections or unblocking of ASBA Account. Hence, Bidders are advised to immediately update any change in their details as appearing on the records of the Depository Participant. Please note that failure to do so could result in failure in allotment of Equity Shares, delay in unblocking of ASBA Account, at the Bidder's sole risk and neither the Syndicate or the Registered Brokers or the Registrar or RTAs/CDPs or the SCSBs nor the Company shall have any responsibility and undertake any liability for the same.
4. **Price Band, Retail Discount, Employee Discount and Bid Lot:** Price Band and the minimum Bid lot will be decided by the Company and the Selling Shareholders in consultation with the Book Running Lead Managers ("BRLMs"), and will be advertised at least five working days prior to the Bid/ Offer opening date, in all editions of the English national newspaper Financial Express, all editions of the Hindi national newspaper Jansatta and all editions of Hindi National Newspaper, the Jansatta (Hindi being the regional language of Delhi, where our registered office is located), each with wide circulation, in accordance with SEBI ICDR Regulations and shall be uploaded on the website of our Company and also shall be made available to the Stock Exchange for the purpose of uploading on its website. In case of revision of the Price Band, the Bid/Offer Period will be extended for at least three additional Working Days after revision of Price Band subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release and also by indicating the changes on the websites of the Book Running Lead Managers and on the terminals of the Syndicate Members and by intimation to SCSBs, Registered Brokers, CDPs and RTAs.
5. **Maximum and Minimum Bid Size:** Eligible Employees bidding in the Employee Reservation portion can Bid up to a Bid Amount of ₹ 500,000 (net of Employee Discount). Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Offer Price, as determined at the completion of the Book Building Process. The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws. For further details of restriction in Shareholding refer to "Offer Procedure" on page 787 of the RHP.
6. Please tick Category as applicable to ensure proper upload of Bid in Stock Exchange system.
7. Please tick investor status as applicable. Please ensure investor status is updated in your Depository records.
8. Total Bid Amount payable must be calculated for the highest of three options, at Bid Price, at the time of the submission of the Bid cum Application Form. "**Cheques/Demand Draft/Cash/ stock invest/money orders/postal orders will not be accepted**". All NRI Bidders bidding on a repatriation basis by using the Non-Resident forms are required to authorise their SCSB to block their NRE/ FCNR/ ASBA Accounts, and all NRI Bidders bidding on a non-repatriation basis by using Resident forms are required to authorise their SCSB to block their Non-Resident Ordinary (NRO) accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. The NRI Bidders can obtain the Bid cum Application Form from the Company's Registered Office or from any of the members of the Syndicate or CDPs or RTAs or Registered Brokers from their offices. Bidders to please ensure that your Bank has notified an SCSB Branch in the city where Bid cum Application Form is being submitted.
9. **Multiple Bids :** The Eligible Employee who Bid in the Employee Reservation Portion can also Bid in the Net Offer and such Bids shall not be treated as multiple Bids. To clarify, an Eligible Employee Bidding in the Employee Reservation Portion for up to ₹ 500,000, can also Bid in the Net Offer and such Bids will not be treated as multiple Bids. The Selling Shareholder and our Company, in consultation with the BRLMs reserves the right to reject, in their absolute discretion, all or any multiple Bids in any or all categories. For further details, see "**Offer Procedure – Multiple Bids**" on page 787.
10. Only the First Bidder is required to sign the Bid cum Application Form / Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Account holder is mandatory. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the account holder (necessary revisions in the Bidders undertaking and instructions will be required depending upon the jurisdiction in which the sale of shares is proposed).
11. **Other Instructions:** a. Bids must be made only in the prescribed Bid cum Application Form. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the members of the Syndicate, Registered Broker, CDPs, RTAs, and/or SCSBs will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Form. c. Ensure that all applicable documents in support of the Bid are attached with the Application Form.
12. The Bidders may note that in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and entered into the electronic bidding systems of the Stock Exchange does not match with the DP ID, Client ID and PAN available in the Depository database, the Bid cum Application Form is liable to be rejected.
13. The Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being offered and sold only (1) in the United States to persons reasonably believed to be "qualified institutional buyers" as defined in Rule 144A, and (2) outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of each jurisdiction where such offers and sales occur.

Note : Terms used but not defined herein shall have the meaning assigned to such terms in the RHP. For detailed instructions for filling the various fields of this Bid cum Application Form, please refer to the GID, which is available on the websites of the BRLMs and Stock Exchanges.

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| | COMPANY CONTACT DETAILS | REGISTRAR CONTACT DETAILS |
|--|--|--|
| <ul style="list-style-type: none"> • In case of queries related to Allotment/ credit of Allotted Equity Shares, the Bidders should contact Registrar to the Offer. • In case of Bids submitted to the SCSBs, the Bidders should contact the relevant SCSB. • In case of queries related to upload of Bids submitted to the Syndicate Members / Sub-Syndicate / Agent / RTAs / Registered Brokers / CDPs, as applicable the Bidders should contact the relevant Designated Intermediary. | <p>IRCON INTERNATIONAL LIMITED Registered Office: Plot no. C - 4, District Centre, Saket, New Delhi -110017, India; Contact Person: Ritu Arora, Company Secretary and Compliance Officer; Telephone: +91 11 2956 5666; Fax: +91 11 2652 2000 / 2685 4000; E-mail: cosecy@ircon.org; Website: www.ircon.org; Corporate Identity Number: U45203DL1976GOI008171</p> | <p>KARVY COMPUTERSHARE PRIVATE LIMITED Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad 500 032, Telangana, India Telephone: +91 40 6716 2222; Facsimile: +91 40 2343 1551 Email: einward.ris@karvy.com, Investor Grievance e-mail: einward.ris@karvy.com Website: www.karisma.karvy.com; Contact Person: M. Muralikrishna SEBI Registration No. INR000000221</p> |

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated August 31, 2018 ("RHP").

You are encouraged to read greater details available in the RHP.

THIS DOCUMENT CONSISTS OF FOUR PAGES OF APPLICATION FORM ALONGWITH INSTRUCTIONS AND SIX PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the RHP filed with Registrar of Companies, National Capital Territory of Delhi and Haryana at Delhi, this abridged prospectus and General Information Document ("GID") for investing in public offer undertaken through the Book Building Process before applying in the Offer (as defined below). You may obtain a physical copy of the Bid cum Application Form and the RHP from Stock Exchange(s) (as defined below), Member of the Syndicate, Registered Brokers, Collecting Depository Participants ("CDPs"), Registrar to the Offer/ Share Transfer Agents ("RTAs"), Underwriter, Bankers to the Offer, Investors' Associations or Self Certified Syndicate Banks ("SCSBs"). You may also download the RHP from the websites of the Securities and Exchange Board of India ("SEBI"), Book Running Lead Managers ("BRLMs"), BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (BSE and NSE shall collectively be called the "Stock Exchanges") where the Equity Shares are proposed to be listed i.e. www.sebi.gov.in; www.idbicapital.com; www.axiscapital.co.in; www.sbicans.com; www.bseindia.com; and www.nseindia.com respectively. Unless otherwise specified, all capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP. Investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference.



IRCON INTERNATIONAL LIMITED

Registered Office: Plot no. C - 4, District Centre, Saket, New Delhi -110017, India; **Contact Person:** Ritu Arora, Company Secretary and Compliance Officer;

Telephone: +91 11 2956 5666; **Facsimile:** +91 11 2652 2000 / 2685 4000; **E-mail:** cosecy@ircon.org;

Website: www.ircon.org; **Corporate Identity Number:** U45203DL1976GOI008171

OUR PROMOTER: THE PRESIDENT OF INDIA, ACTING THROUGH THE MINISTRY OF RAILWAYS

OFFER DETAILS, LISTING AND PROCEDURE

INITIAL PUBLIC OFFERING OF UPTO 9,905,157 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF IRCON INTERNATIONAL LIMITED (OUR "COMPANY" OR THE "ISSUER") THROUGH AN OFFER FOR SALE BY THE PRESIDENT OF INDIA, ACTING THROUGH THE MINISTRY OF RAILWAYS, GOVERNMENT OF INDIA (THE "SELLING SHAREHOLDER"), FOR CASH AT A PRICE* OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) (THE "OFFER PRICE"), AGGREGATING TO ₹ [●] MILLION (THE "OFFER"). THE OFFER INCLUDES A RESERVATION OF UPTO 500,000 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION"). THE OFFER LESS EMPLOYEE RESERVATION PORTION IS REFERRED TO AS THE NET OFFER. THE OFFER WILL COMPRISE OF A NET OFFER OF 9,405,157 EQUITY SHARES AND THE EMPLOYEE RESERVATION PORTION OF UPTO 500,000 EQUITY SHARES. THE OFFER AND THE NET OFFER WILL CONSTITUTE 10.53% AND 10.00% RESPECTIVELY, OF THE POST OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10 EACH. THE OFFER PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND, THE RETAIL DISCOUNT, EMPLOYEE DISCOUNT, AS APPLICABLE AND THE MINIMUM BID LOT SIZE WILL BE DECIDED BY THE SELLING SHAREHOLDER AND OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS ("BRLMs") AND WILL BE ADVERTISED IN ALL EDITIONS OF THE ENGLISH DAILY NEWSPAPER FINANCIAL EXPRESS AND ALL EDITIONS OF THE HINDI DAILY NEWSPAPER JANSATTA (HINDI BEING THE REGIONAL LANGUAGE OF DELHI WHEREIN THE REGISTERED OFFICE OF OUR COMPANY IS LOCATED), EACH WITH WIDE CIRCULATION, AT LEAST FIVE WORKING DAYS PRIOR TO THE BID/ OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE", AND TOGETHER WITH BSE, THE "STOCK EXCHANGES") FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES.

*Retail Discount of upto [●] %, equivalent to ₹ [●] per Equity Share on the Offer Price may be offered to the Retail Individual Bidders and Employee Discount of upto 5% equivalent to ₹ [●] per Equity Share on the Offer Price may be offered to the Eligible Employees Bidding in the Employee Reservation Portion.

PROCEDURE:

If you wish to know about processes and procedures applicable to public issues, you may request for a copy of the GID from BRLMs or download it from the websites of the Stock Exchanges at www.bseindia.com, www.nseindia.com and the BRLMs at www.idbicapital.com; www.axiscapital.co.in, www.sbicans.com.

ELIGIBILITY FOR THE OFFER – Regulation 26(1) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009 ("SEBI ICDR Regulations")

Whether the Company is compulsorily required to allot at least 75% of the net issue to Qualified Institutional Buyers – No.

INDICATIVE TIMELINE

| | | | |
|---|---|---|---|
| Bid/Offer Opening Date | Monday, September 17, 2018 | Unblocking of funds from ASBA Accounts | On or about Wednesday, September 26, 2018 |
| Bid/Offer Closing Date | Wednesday, September 19, 2018 | Credit of Equity Shares to demat accounts of Allottees | On or about Wednesday, September 26, 2018 |
| Finalisation of Basis of Allotment with the Designated Stock Exchange | On or about Tuesday, September 25, 2018 | Commencement of Trading of Equity Shares on the Stock Exchanges | On or about Friday, September 28, 2018 |

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of the Issuer and the Offer, including the risks involved. The Equity Shares offered in the Offer have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page 20 of the RHP and "Internal Risk Factors" on page 7 of this Abridged Prospectus.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

| PRICE INFORMATION OF BRLMs | | | | | |
|-----------------------------------|--|---|---|---|--|
| Sr. No. | Issue Name | Name of the merchant banker | +/- % change in Price on closing price, [+/- % change in closing benchmark]- 30th calendar days from listing | +/- % change in Price on closing price, [+/- % change in closing benchmark]- 90th calendar days from listing | +/- % change in Price on closing price, [+/- % change in closing benchmark]- 180th calendar days from listing |
| 1. | RITES Limited ¹ | IDBI Capital Markets & Securities and SBI Capital Markets Limited | 34.97%, [+6.56%] | Not Available | Not Available |
| 2. | Mishra Dhatu Nigam Limited ² | IDBI Capital Markets & Securities and SBI Capital Markets Limited | +67.89%, [+5.44%] | +40.44%, [+5.22%] | Not Available |
| 3. | Bharat Dynamics Limited ³ | IDBI Capital Markets & Securities and SBI Capital Markets Limited | -4.65%, [+5.87%] | -9.78%, [+7.74%] | Not Available |
| 4. | Security and Intelligence Services (India) Limited | IDBI Capital Markets & Securities | -3.29%, [+1.17%] | 3.14%, [5.40%] | +39.12%, [+8.62%] |
| 5. | Central Depository Services (India) Limited | IDBI Capital Markets & Securities | +127.92%, [+5.84%] | +128.86%, [+2.26%] | +146.71%, [+10.61%] |
| 6. | Housing and Urban Development Corporation Limited ⁴ | IDBI Capital Markets & Securities | +13.17%, [+2.44%] | +34.67%, [+4.98%] | +35.67%, [+8.05%] |
| 7. | HDFC Asset Management Company Limited | Axis Capital Limited | Not Available | Not Available | Not Available |
| 8. | Sandhar Technologies Limited | Axis Capital Limited | +19.59%, [+4.96%] | +15.41%, [+4.36%] | Not Available |
| 9. | Hindustan Aeronautics Limited ⁵ | Axis Capital Limited and SBI Capital Markets Limited | -6.96%, [+4.98%] | -25.84%, [+6.41%] | Not Available |
| 10. | Bandhan Bank Limited | Axis Capital Limited | +31.81%, [3.79%] | +42.53%, [+5.68%] | Not Available |
| 11. | Aster DM Healthcare Limited | Axis Capital Limited | -13.66%, [+3.77%] | -5.39%, [+1.00%] | -8.16%, [+9.21%] |
| 12. | Khadim India Limited | Axis Capital Limited | -10.40%, [+0.06%] | -6.47%, [+3.47%] | +10.21%, [+6.09%] |
| 13. | The New India Assurance Company Limited ⁶ | Axis Capital Limited | -27.91%, [+0.15%] | -7.81%, [+3.08%] | -13.06%, [+5.69%] |
| 14. | ICICI Securities Limited* | SBI Capital Markets Limited | -27.93%, [+5.44%] | -37.26%, [+5.22%] | Not Available |
| 15. | H. G. Infra Engineering Limited* | SBI Capital Markets Limited | 23.30%, [+1.45%] | 8.78%, [+5.62%] | Not Available |
| 16. | Amber Enterprises India Limited ⁷ * | SBI Capital Markets Limited | 27.40%, [+5.13%] | 32.10%, [+2.42%] | 12.99%, [+4.05%] |

Source: www.nseindia.com, www.bseindia.com

* The designated exchange for the respective issues has been considered for the price, benchmark index and other details.

¹ RITES Limited- Retail Discount and Employee Discount of ₹ 6 per Equity Share to the Offer Price.

² Mishra Dhatu Nigam Limited - Retail Discount and Employee Discount of ₹ 3 per Equity Share to the Offer Price.

³ Bharat Dynamics Limited - Retail Discount and Employee Discount of ₹ 10 per Equity Share to the Offer Price.

⁴ Housing and Urban Development Corporation Limited - Retail Discount and Employee Discount of ₹ 2 per Equity Share to the Offer Price.

⁵ Hindustan Aeronautics Limited - Retail Discount and Employee Discount of ₹ 25 per Equity Share to the Offer Price.

⁶ The New India Assurance Company Limited- Retail Discount and Employee Discount of ₹ 30 per Equity Share to the Offer Price.

⁷ Amber Enterprises India Limited -Employee Discount of ₹ 85 per Equity Share to the Offer Price

Notes:

(a) Disclosure subject to recent 7 issues (Initial Public Offering) in current financial year and two preceding financial years by each BRLM with common issues disclosed once.

(b) Based on date of listing.

(c) Wherever the 30, 90 and 180 calendar days, from listing date is a holiday, the closing data of the next trading day has been considered

(d) Since 30, 90 and 180 calendar days, from listing date has not elapsed for certain IPOs, data for the same is not available.

(e) Nifty 50 has been considered for the price, benchmark index and other details.

(f) Not Available – Period not completed.

For further details, please refer to “Price Information of past issues handled by the BRLM” beginning on page 765 of the RHP.

BOOK RUNNING LEAD MANAGERS

| | | |
|--|--|--|
| IDBI Capital Markets & Securities Limited Telephone: +91 22 4322 1212 E-mail: ircon ipo@idbicapital.com Investor grievance E-mail: redressal@idbicapital.com | Axis Capital Limited Telephone: + 91 22 4325 2183 E-mail: ircon.ipo@axiscap.in Investor Grievance E-mail: complaints@axiscap.in | SBI Capital Markets Limited Telephone: +91 22 2217 8300 E-mail: ircon.ipo@sbicaps.com Investor grievance E-mail: investor.relations@sbicaps.com |
|--|--|--|

| | |
|---|---|
| Names of Syndicate Member: | SBICAP Securities Limited |
| Registrar to the Offer: | Karvy Computershare Private Limited Telephone: +91 40 6716 2222 Email: einward.ris@karvy.com Investor Grievance e-mail: einward.ris@karvy.com |
| Statutory Auditor to the Company: | M/s. K.G. Somani & Co, Chartered Accountants |
| Self Certified Syndicate Banks: | The list of banks is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 and updated from time to time. |
| Registered Brokers: | You can submit the Bid cum Application Forms in the Offer to Registered Brokers at the Broker Centres. For further details, see “Offer Procedure” beginning on page 787 of the RHP. |
| Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable: | The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, the list of the CDPs eligible, as applicable, to accept ASBA Forms at the Designated CDP Locations and Registered Brokers including details such as name and contact details, are provided on the websites of Stock Exchanges at: http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6 , http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm and http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?expandable=7 as updated from time to time. For further details, see “Offer Procedure” beginning on page 787 of the RHP. |
| Name of credit rating agency and rating grade retained: | Not applicable |
| Name of debenture trustee: | Not applicable |

PROMOTER OF THE COMPANY

Our Promoter is the President of India acting through the Ministry of Railways. Our Promoter, along with its nominees, currently holds 99.71% of the pre-Offer paid-up equity share capital of our Company. After this Offer, our Promoter shall hold 89.18% of the post Offer paid-up equity share capital of our Company. As our Promoter is the President of India, acting through the Ministry of Railways, disclosures on the Promoter Group (defined in regulation 2(1)(zb) of the SEBI ICDR Regulations) as specified in Schedule VIII of the SEBI ICDR Regulations have not been provided.

BUSINESS MODEL / BUSINESS OVERVIEW AND STRATEGY

We are an integrated Indian engineering and construction company, specializing in major infrastructure projects, including, railways, highways, bridges, flyovers, tunnels, aircraft maintenance hangars, runways, EHV sub-stations, electrical and mechanical works, commercial and residential properties, development of industrial areas, and other infrastructure activities. We provide EPC services on a fixed-sum turnkey basis as well as on an item-rate basis for various infrastructure projects. We also execute on build, operate and transfer mode in various projects in order to meet the requirements of our bids. In 2016, we were ranked number 248 in the list of the top 250 international contractors by Engineering News Record (ENR) of the United States. We are headquartered in Saket, New Delhi and we have an overseas office in Malaysia. Additionally, we have 26 project offices in India and abroad (including in Sri Lanka, Bangladesh, South Africa and Algeria) and five regional offices to support and manage our business operations. Since we commenced operations in 1976, we have serviced a diverse range of infrastructure and construction projects. We have rich experience in executing major projects, both internationally and domestically. In addition, although our largest shareholder is the Ministry of Railways, we continue to carry on businesses as a legal entity separate from the Government of India, and remain an independent commercial enterprise which is legally, functionally, and financially autonomous from the Government of India, operating under the Companies Act of India and other applicable laws.

Our key competitive strengths: 1. Our construction business operates in diverse sectors covering many countries, 2. Excellent execution track record through strong operating systems and controls, 3. Strong financial performance and credit profile, 4. Visible growth through robust order book and steady execution, and 5. Qualified and experienced employees and proven management team.

Our key Business strategies: 1. Continue expanding our geographical footprint within and beyond India, 2. Paradigm shift in revenue generation, 3. Focus on high value projects in the construction business to benefit from economies of scale, 4. Actively bid for new projects, 5. Maintain favorable financial risk profile, 6. Explore different models of project execution to optimize our project portfolio, 7. Explore potential ways to capture sectorial initiatives undertaken by the Government to improve economic growth, and 8. Attract and retain talented employees. *For further details please refer to the section, “Our Business” beginning on page 157 of the RHP.*

BOARD OF DIRECTORS

| Sr. No. | Name | Designation | Experience including current/past positions held in other firms |
|---------|---------------------------|------------------------------------|--|
| 1. | Mr. Sunil Kumar Chaudhary | Chairman and Managing Director | He has been associated with our Company since October 29, 2016 and is experienced in handling infrastructure projects such as railways, airports, flyovers, bridges etc. and in the domain of international markets and finance appraisals. |
| 2. | Mr. Deepak Sabhlok | Director - Projects (Whole - Time) | He has been associated with our Company since April 16, 2010 and has additionally assumed the charge of Director (Works) for a period of 6 months with effect from July 16, 2018. He is experienced in various fields of infrastructure, such as railway construction, contract management, track maintenance and ancillary works. |

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

| | | | |
|-----|------------------------------------|--|---|
| 3. | Mr. Mukesh Kumar Singh | Director – Finance (Whole- Time) and Chief Finance Officer | He has been associated with our Company since May 01, 2016 and is experienced in handling accounts and finance matters such as handling railway earnings, expenditure, construction organisation, finalization of estimates, tender schedules and examination of finance proposals. |
| 4. | Mr. Rajiv Chaudhry | Government Nominee (Part - Time Official) Director | He has been associated with our Company since November 17, 2016 and is experienced in various fields of the railway sector particularly rail transport, operation, maintenance, planning, designing and execution of large civil engineering projects. |
| 5. | Mr. Ved Pal | Government Nominee (Part - Time Official) Director | He has been associated with our Company since November 22, 2017 and is experienced in railway sector particularly in preparation of annual reports, budgets and feasibility reports for projects of various railway zones, planning and monitoring safety works, port connectivity and coal connectivity projects, etc. |
| 6. | Mr. Avineesh Matta | Independent (Part -Time Non - Official) Director | He has been associated with our Company since April 08, 2016 and is experienced in finance, audit and taxation with exposure to multifarious industries and service segments and provides consultancy on engineering-procurement-construction, operate-maintain-transfer, build-operate-transfer and similar projects in road transport and highway sector. |
| 7. | Ms. Vasudha Vasant Kamat | Independent (Part –Time Non - Official) Director | She has been associated with our Company since April 22, 2016 and is experienced in the education sector. She is associated with various foreign universities for fellowship programmes and in the capacity of visiting scholar and is a part of the committee constituted for preparation of the draft national education policy. |
| 8. | Mr. Chitta Balasatya Venkataramana | Independent (Part -Time Non - Official) Director | He has been associated with our Company since September 28, 2017 and is experienced in the public services sector. |
| 9. | Mr. Narinder Singh Raina | Independent (Part -Time Non -Official) Director | He has been associated with our Company since October 17, 2017 and is experienced in the education sector. He is presently working as an associate professor with Sher-e-Kashmir University of Agricultural Sciences and Technology of Jammu. |
| 10. | Mr. Ashok Kumar Ganju | Independent (Part -Time Non - Official) Director | He has been associated with our Company since March 08, 2018. He was ex-officio additional secretary to the Government of India, is experienced in the planning, and designing of water resources development, flood management, hydro and thermal projects, and contractors, advising on construction related problems, etc. |

For further information about our Directors, see “*Our Management*” beginning on page 200 of the RHP.

OBJECTS OF THE OFFER

The objects of the Offer are: (i) to carry out the disinvestment of upto 9,905,157 Equity Shares, including employee Reservation Portion, by the Selling Shareholder constituting 10.53% of our Company's pre-Offer paid up Equity Share capital our Company; and (ii) to achieve the benefits of listing the Equity Shares on the Stock Exchanges. Our Company will not receive any proceeds from the Offer and all proceeds shall go to the Selling Shareholder. For further details, see “*Objects of the Offer*” beginning on page 115 of the RHP.

Details of means of finance: Not Applicable

Terms of Issuance of Convertible Security, if any: Not Applicable

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/rights issues, if any, of the Company in the preceding 10 years: Not Applicable

Name of Monitoring Agency: Not Applicable

Shareholding pattern of the Company as on the date of RHP:

| Sr. No. | Particulars | Pre-offer no. of shares | % holding of pre-offer |
|---------|------------------------------|-------------------------|------------------------|
| 1. | Promoter and Promoter Group* | 93,783,574 | 99.715 |
| 2. | Public** | 268,000 | 0.285 |
| | TOTAL | 94,051,574 | 100.00 |

* The President of India holds 99.715% of the Equity Shares of our Company out of which 93,763,574 Equity Shares are held by the President of India, 2,000 Equity Shares each are held by Mr. Ashwani Lohani, Chairman Railway Board, Mr. A. K. Prasad, Financial Commissioner, Railway Board, Mr. Mahesh Kumar Gupta, Member (Engineering), Railway Board, Mr. Ghanshyam Singh, Member (Traction), Railway Board, Mr. Ravindra Gupta, Member (Rolling Stock), Railway Board, Mr. D. K. Gayen[#], Member (Staff), Railway Board, Mr. Mohammad Jamshed[#], Member (Traffic), Railway Board, Mr. Vijay Kumar, Member (Budget), Railway Board, Mr. A.P. Dwivedi, Executive Director (PSU), Railway Board and, Mr. Rakesh Choudhary, Director (Corporate Communication), Railway Board, as nominees of the President of India.

** Indian Railway Finance Corporation Limited holds 244,000 Equity Shares of our Company constituting 0.26% of the of the issued, subscribed and paid-up Equity Share capital of our Company and Bank of India holds 24,000 Equity Shares of our Company constituting 0.03 % of the of the issued, subscribed and paid-up Equity Share capital of our Company.

[#]The Government of India vide order dated August 14, 2018 has changed the nominee shareholders from D. K. Gayen to S. N. Agrawal and from Mohammad Jamshed to Girish Pillai. However, as on date the Equity Shares have not been transferred to the new incumbents as their demat account are yet to be opened.

Number of Equity Shares proposed to be sold by Selling Shareholder:

| Sr. No. | Name of the Selling Shareholder | No. of Equity Shares Offered |
|---------|--|------------------------------|
| 1. | The President of India, acting through the Ministry of Railways, Government of India | 9,905,157 |

RESTATED FINANCIAL INFORMATION

RESTATED CONSOLIDATED FINANCIAL INFORMATION

(All amounts in ₹ Million except for share data, percentages or as otherwise stated)

| (All amounts in ₹ million except for share data; percentages or as otherwise stated) | | | | | | |
|--|------------------------------|-----------|-----------|-----------|-------------|-----------|
| Particulars | IND AS | | | | Indian GAAP | |
| | For the year ended March 31, | | | | | |
| | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
| Total income from operations (net) | 40,275.13 | 30,673.08 | 24,926.92 | 29,750.71 | 38,973.46 | 42,939.30 |
| Net Profit / (Loss) before tax and extraordinary items | 5,531.95 | 4,762.27 | 6,061.10 | 8,424.42 | 10,973.54 | 10,899.82 |
| Net Profit / (Loss) after tax and extraordinary items | 4,115.80 | 3,839.79 | 3,931.08 | 5,630.31 | 7,469.80 | 8,048.95 |
| Equity Share Capital | 940.52 | 989.80 | 197.96 | 197.96 | 197.96 | 197.96 |
| Reserves and Surplus | 36,677.00 | 37,179.24 | 36,191.19 | 34,335.50 | 29,964.87 | 24,622.01 |
| Net worth | 37,617.52 | 38,365.25 | 36,607.60 | 34,746.30 | 30,162.83 | 24,819.97 |
| Basic earnings per share (₹) | 42.13 | 38.79 | 39.72 | 284.42 | 377.34 | 406.60 |
| Diluted earnings per share (₹) | 42.13 | 38.79 | 39.72 | 284.42 | 377.34 | 406.60 |
| Return on net worth (%) | 10.94 | 10.01 | 10.74 | 16.20 | 24.76 | 32.43 |
| Net asset value per share (₹)* | 399.96 | 387.61 | 1,849.24 | 1,755.22 | 1,523.68 | 1,253.79 |

* Net worth has been considered for calculating Net asset value per share

RESTATED STANDALONE FINANCIAL INFORMATION

(All amounts in ₹ Million except for share data, percentages or as otherwise stated)

| Particulars | IND AS | | | | Indian GAAP | |
|--|------------------------------|-----------|-----------|-----------|-------------|-----------|
| | For the year ended March 31, | | | | | |
| | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
| Total income from operations (net) | 38,963.90 | 30,242.33 | 24,304.29 | 29,641.87 | 39,034.92 | 43,041.23 |
| Net Profit / (Loss) before tax and extraordinary items | 5,333.09 | 4,578.46 | 5,766.22 | 8,203.70 | 10,829.49 | 10,979.24 |
| Net Profit / (Loss) after tax and extraordinary items | 3,908.60 | 3,688.51 | 3,693.03 | 5,591.28 | 7,403.85 | 8,131.88 |
| Equity Share Capital | 940.52 | 989.80 | 197.96 | 197.96 | 197.96 | 197.96 |
| Reserves and Surplus | 36,579.02 | 37,288.51 | 36,472.07 | 34,915.47 | 30,052.86 | 24,787.41 |
| Net worth | 37,519.54 | 38,278.31 | 36,670.03 | 35,113.43 | 30,250.82 | 24,985.37 |
| Basic earnings per share (₹) | 40.01 | 37.27 | 37.31 | 282.44 | 374.01 | 410.78 |
| Diluted earnings per share (₹) | 40.01 | 37.27 | 37.31 | 282.44 | 374.01 | 410.78 |
| Return on net worth (%) | 10.42 | 9.64 | 10.07 | 15.92 | 24.47 | 32.55 |
| Net asset value per share (₹)* | 398.93 | 386.73 | 1,852.40 | 1,773.76 | 1,528.13 | 1,262.14 |

* Net worth has been considered for calculating Net asset value per share

INTERNAL RISK FACTORS

Below mentioned risks are the top ten (10) risk factors as per the RHP:

- Our business and revenues are substantially dependent on construction and infrastructure projects undertaken or awarded by government authorities and other entities funded by the government. Any change in government policies, the restructuring of existing projects or delay in payments to us, may adversely affect our business and results of operations.
- If we face adverse publicity and incur costs associated with warranty claims or from defects during construction, our business, results of operations and financial condition could be adversely affected.
- Projects included in our order book and our future projects may be delayed, extended, modified or cancelled for reasons beyond our control which may materially and adversely affect our business, prospects, reputation, profitability, financial condition and results of operations. Revenues generated from our projects are also difficult to predict and are subject to variations driven by various factors.
- If we are not successful in managing our growth, our business may be disrupted and our profitability may be reduced.
- Railway sector projects contribute approximately 86.70% of our Order Book as of March 31, 2018. Any change in the sector causing decline in the numbers of project available may adversely affect our revenues and profitability.
- We anticipate that our portfolio will be increasingly concentrated in large-scale and long-term projects, specifically, projects in the railway sector. Such concentration in our portfolio if not properly managed could lead to material adverse effect on our business, prospects, financial condition and results of operations.
- Some of our employees are on deputation from MoR and may not get permanently absorbed in our Company.
- Projects sub-contracted or undertaken through a joint venture may be delayed on account of the performance of the joint venture partner, principal or sub-contractor, resulting in delayed payments or non-enforcement of performance guarantee issued by us, could lead to material adverse effect on our business, prospects, financial condition and results of operations.
- Our projects are exposed to various implementation and other risks and uncertainties which could lead to material adverse effect on our business, prospects, financial condition and results of operations.
- Our statutory auditor has included certain qualifications and emphasis in the audit reports of our Company. If we are unable to address some or all of these observations, our business and results of operations may be adversely affected.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the Company and amount involved: As disclosed in Chapter titled “*Outstanding Litigation and Other Material Developments*” beginning on page 739 of the RHP, pending tax proceedings and other material litigation involving our Company have been included in a consolidated manner as indicated in the table below:

| Nature of the cases | No. of cases outstanding | Amount involved (to the extent quantifiable) (₹ in million) |
|-------------------------------|--------------------------|---|
| <u>Criminal Cases:</u> | 1 | Not quantifiable |
| <u>Civil Cases:</u> | | |
| Suits and Petitions | 2 | 991.18 |
| Arbitration Cases | 10 | 15,171.47 |
| Material Conciliation | 1 | 455.78 |
| Grievance received | 1 | Not quantifiable |
| <u>Tax Matters:</u> | | |
| Direct Tax Matters | 18 | 3,112.11 |
| Indirect Tax Matters | 68 | 3,274.30 |

B. Brief detail of top 5 Material outstanding litigations against the company and amount involved.

| Sr. No. | Particulars | Litigation filed by | Current Status | Amount Involved (₹ in million) |
|---------|--|--|--|--------------------------------|
| 1. | Conciliation proceedings were initiated alleging that our Company had unilaterally and unfairly terminated the work contracted to HCC in relation to the construction of tunnel (T- 48) on Dharam- Quazigund section of Udhampur- Srinagar-Baramulla rail project. On failure of resolution of the dispute through conciliation, HCC initiated arbitration proceedings against our Company. Thereafter, HCC rejected the panel constituted by our Company on the grounds that the same was not independent and impartial and subsequently, filed an arbitration petition before the Hon’ble High Court of Delhi praying the appointment of neutral and independent persons as arbitrators. | Hindustan Construction Company Limited (“HCC”) | The arbitration petition is pending before the High Court of Delhi | 7,329.90 |
| 2. | Arbitration proceedings were initiated in relation to the construction of Tunnel T-48 on Dharam-Qazigund Section of Udhampur-Srinagar-Baramulla New BG Railway Line Project (Package T-48) alleging that our Company rejected the applications made by HCC for extension of the time for completion of work and failed to clear the dues incurred by HCC. | HCC | The arbitration proceedings are pending before the arbitral tribunal | 2,701.81 |
| 3. | Arbitration proceedings were initiated in relation to the work awarded for construction of civil works in zone IV of Laole – Qazigund section of Udhampur – Srinagar- Baramulla railway project alleging that our Company had failed to pay the additional cost incurred/loss suffered by HCC due to extension of the date of completion of the project. | HCC | The arbitration proceedings are pending before the sole arbitrator | 1,237.60 |
| 4. | A civil suit bearing no. 299 of 2017 has been filed before the Hon’ble High Court of Delhi alleging that our Company should be held liable to pay the unpaid dues and damages for breach of contract to IVRCL in relation to the construction of tunnel T-74R on Dharam-Quazigund section of Udhampur-Srinagar-Baramulla rail line project, which was delayed due to our negligence and the breach of contract committed by us. | IVRCL Limited and others (“IVRCL”) | The civil suit is pending before the High Court of Delhi | 991.18 |
| 5. | Arbitration proceedings were initiated in relation to the work awarded for construction of tunnel T-74R on Dharam-Quazigund section of Udhampur- Srinagar—Baramulla railway line project alleging defaults on the part of our Company in performing reciprocal obligations, which resulted in delay in timely execution of the project. | KMB-IVRCL Joint Venture | The arbitration proceedings are pending before the arbitral tribunal | 808.91 |

C. Regulatory Action, if any - disciplinary action taken by SEBI or Stock Exchanges against the Promoters / Group Companies in the last 5 financial years including outstanding action: NIL.

D. Brief details of outstanding criminal proceeding against Promoters: NIL.

ANY OTHER IMPORTANT INFORMATION AS PER BRLM/ISSUER: NIL

DECLARATION BY THE COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the rules/guidelines/regulations issued by the GoI or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued thereunder, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.

DECLARATION BY THE SELLING SHAREHOLDER

On behalf of the Selling Shareholder, I certify that the statements and undertakings made in the Red Herring Prospectus about or in relation to the Selling Shareholder and the Equity Shares offered pursuant to the Offer for Sale are true and correct.

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IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

BIDDER'S UNDERTAKING FOR REVISION FORM

I/We (on behalf of joint bidders, if any) confirm that the Acknowledgement Slip for my/our bids are enclosed for the revisions which are being requested. I/We agree to be bound by all the terms & conditions mentioned in the Bid cum Application Form submitted earlier by me/us.

I/We (on behalf of joint bidders, if any) authorise you to reject this Bid Revision Form, in case any of the details of my existing Bids as appearing on the electronic book building system do not tally with the details given in this Revision Form.

INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM

1. Name of sole/ First Bidder should be exactly the same as it appears in the depository records.
2. Please ensure that the Bid Options provided are in the same order as that provided in the Bid cum Application Form submitted earlier.
3. In case there is no change in the particular Bid Option, please write "NO CHANGE". In case you want to cancel the Bid Option, please write "CANCELLED".
4. Total Bid Amount payable must be calculated for the highest of three options, at Bid Price. Total amount to be paid must be calculated net of total amount paid at the time of submission of Bid cum Application Form. Bidders, please ensure that your Bank has notified an SCBS Branch in the city where Bid-cum-Application Form is being submitted.
5. **Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, Retail Individual Bidders who had Bid at Cut-off Price could either (i) revise their Bid or (ii) shall make additional payment based on the cap of the revised Price Band (such that the total amount i.e., original Bid Amount plus additional payment does not exceed ₹ 200,000 if the Bidder wants to continue to Bid at Cut-off Price), with the members of the Syndicate/Registered Brokers/RTAs/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) exceeds ₹ 200,000, the Bid will be considered for allocation under the Non-Institutional Portion in terms of the RHP. If, however, the Bidder does not either revise the Bid or make additional payment and the Offer Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for, shall be adjusted downwards for the purpose of Allotment, such that no additional amount would be required to be blocked and the Bidder is deemed to have approved such revised Bid at Cut-off Price. (i) In case of a downward revision in the Price Band, announced as above, Retail Individual Bidders, who have bid at Cut-off Price, could either revise their Bid or the excess amount blocked at the time of bidding would be unblocked from the ASBA Account after the Allotment is finalised.
6. Only the First Bidder is required to sign the Bid cum Application Form /Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the ASBA account holder. Signature of the ASBA Account holder is mandatory.
7. **Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable; b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Members of the Syndicate/ SCBS/Collecting Agents/Registered Brokers/RTAs/CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms; c. Ensure that Acknowledgement Slip for your Bid has and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to issue instruction to block the revised amount, in excess of their original blocked amount, based on the cap of the revised Price Band upon an upward revision of their Bid.

OFFER STRUCTURE

| Particulars | Eligible Employees Bidding in the Employee Reservation Portion ⁴¹ | QIBs | Non-Institutional Bidders | Retail Individual Bidders ⁴² |
|---|---|--|---|--|
| Number of Offered Shares available for Allotment/allocation ⁴³ | Up to 500,000 Equity Shares. | 4,702,578 Equity Shares or the Net Offer less allocation to Non- Institutional Bidders and Retail Individual Bidders. | Not less than 1,410,774 Equity Shares or the Net Offer less allocation to QIB Bidders and Retail Individual Bidders. | Not less than 3,291,805 Equity Shares or the Net Offer, less allocation to QIB Bidders and Non-Institutional Bidders. |
| Percentage of Offer size available for Allotment/ allocation | Upto 5% of the Offer. | 50% of the Net Offer shall be allocated to QIB Bidders, or the Net Offer less allocation to Non-Institutional Bidders and Retail Individual Bidders. However, 5% of the QIB Portion shall be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the 5% reservation in the QIB Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund reservation will be available for all QIBs in the QIBs Portion. | Not less than 15% of the Net Offer or the Net Offer less allocation to QIB Bidders and Retail Individual Bidders. | Not less than 35% of the Net Offer or the Net Offer less allocation to QIB Bidders and Non-Institutional Bidders. |
| Basis of Allotment if respective category is oversubscribed ⁴⁴ | Proportionate. | Proportionate as follows: [●] Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only and [●] Equity Shares shall be available for allocation on a proportionate basis to all other QIBs, including Mutual Funds receiving Allocation as above. | Proportionate. | Proportionate, subject to minimum Bid Lot. For further details, see "Offer Procedure – Part B – General Information Document for Investing in Public Issues – Allotment Procedure and Basis of Allotment – Allotment to RIIs" on page 787. |
| Minimum Bid | [●] Equity Shares and in multiples of [●] Equity Shares thereafter, such that the Bid Amount (net of Employee Discount, if any) does not exceed Rs. 500,000. | Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount exceeds ₹ 200,000. | Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount exceeds ₹ 200,000. | [●] Equity Shares and in multiples of [●] Equity Shares thereafter. |
| Maximum Bid | Such number of Equity Shares (in multiples of [●] Equity Shares) for which the Bid Amount does not exceed ₹ 500,000. ⁴⁵ | Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid does not exceeds the size of the Offer, subject to such limits as may be applicable to the Bidder. | Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid does not exceeds the size of the Offer, subject to such limits as may be applicable to the Bidder. | Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount does not exceed ₹ 200,000. |
| Mode of Allotment | Compulsorily in dematerialised form. | | | |
| Bid Lot | [●] Equity Shares and in multiples of [●] Equity Shares thereafter. | | | |
| Allotment Lot | A minimum of [●] Equity Shares and thereafter in multiples of one Equity Share. | | | |
| Trading Lot | One Equity Share. | | | |
| Who can Apply ⁴⁶ | Eligible Employees. The Eligible Employees would mean a permanent and full time employee of our Company or the Subsidiaries/material associates, whose financial statements are consolidated with the Company's Financial Statements (who are Indian nationals and are based, working and present in India.) | Mutual Funds, VCFs, AIFs, FVCIs, FPIs (other than Category III FPIs) public financial institution as defined in Section 2(72) of the Companies Act, 2013, a scheduled commercial bank, multilateral and bilateral development financial institution, state industrial development corporation, insurance company registered with the IRDA, provident fund with minimum corpus of ₹ 250 million, pension fund with minimum corpus of ₹ 250 million, National Investment Fund set up by the GoI, insurance funds set up and managed by army, navy or air force of the Union of India and insurance funds set up, managed by the Department of Posts, India and Systematically Important Non – Banking Financial Companies. | Eligible NRI Bidders, Resident Indian individuals, HUFs (in the name of the Karta), companies, corporate bodies, scientific institutions, societies and trusts, sub-accounts of FIIs registered with SEBI, which are foreign corporates or foreign individuals and Category III FPIs. | Resident Indian individuals, HUFs (in the name of the Karta) and Eligible NRI Bidders. |
| Terms of Payment | Full Bid Amount shall be blocked by the SCBSs in the bank account mentioned in the ASBA Form by the ASBA Bidder. | | | |
| Mode of Bidding | Only through the ASBA process. | | | |

⁴¹ Subject to valid Bids being received at or above the Offer Price. The Offer is being made in terms of Rule 19(2)(b)(iii) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 41 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI ICDR Regulations"), wherein at least 10% of the post-Offer paid-up Equity Share capital of our Company will be offered to the public. The Offer is being made through the Book Building Process in accordance with Regulation 26(1) of the SEBI ICDR Regulations, wherein 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIB Portion"). Such number of Offered Shares representing 5% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only. The remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received from them at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the QIB Portion, the balance Offered Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. Further, subject to receipt of necessary approvals from the GoI, upto 500,000 Equity Shares may be offered for allocation and Allotment to the Eligible Employees Bidding in the Employee Reservation Portion, conditional upon valid Bids being received from them at or above the Offer Price.

⁴² In the event that a Bid is submitted in joint names, the relevant Bidders should ensure that the depository account is also held in the same joint names and the names are in the same sequence in which they appear in the ASBA Form. The ASBA Form should contain only the name of the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such First Bidder would be required in the ASBA Form and such First Bidder would be deemed to have signed on behalf of the joint holders. In case of an Eligible Employee submitting a Bid in joint names, the First Bidder shall be an Eligible Employee.

⁴³ Eligible Employees Bidding in the Employee Reservation portion can Bid up to a Bid Amount of ₹ 500,000. However, a Bid by an Eligible Employee in the Employee Reservation Portion will be considered for allocation, in the first instance, for a Bid Amount of up to ₹ 200,000. In the event of under-subscription in the Employee Reservation Portion (post the initial Allocation of up to ₹ 200,000 per Eligible Employee), the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of ₹ 200,000, subject to the maximum value of Allotment made to an Eligible Employee not exceeding ₹ 500,000 (which shall be less the Employee Discount, if applicable). The unsubscribed portion, if any, in the Employee Reservation Portion (after allocation to Eligible Employees with Bid Amounts over ₹ 200,000 upto a maximum of ₹ 500,000), shall be added to the Net Offer. Subject to valid Bids being received at or above the Offer Price, under-subscription (if any) in the Non-Institutional Portion or the Retail Portion would be allowed to be met with spill-over from other categories or a combination of categories at the discretion of our Company, in consultation with the BRLMs and the Designated Stock Exchange, on a proportionate basis. However, under-subscription, if any, in the QIB Portion will not be allowed to be met with spill-over from other categories or a combination of categories.

⁴⁴ Assuming full subscription in the Offer.

⁴⁵ The Selling Shareholder and our Company, in consultation with the BRLMs, may offer a discount of up to [●]% equivalent to ₹ [●] per Equity Share on the Offer Price to the Retail Individual Bidders and upto 5% equivalent to ₹ [●] per Equity Share on the Eligible Employees Bidding under the Employee Reservation Portion (if any). The amount of Retail Discount and Employee Discount, as applicable, will be advertised in all newspapers wherein the Pre-Offer Advertisement will be published. For further details, see "Offer Procedure" on page 787.

BID REVISION FORM
ELIGIBLE EMPLOYEES
BIDDING IN
THE EMPLOYEE
RESERVATION PORTION

IRCON INTERNATIONAL LIMITED - INITIAL PUBLIC OFFER - EMPLOYEES

Registered Office: Plot no. C - 4, District Centre, Saket, New Delhi -110017, India; Contact Person: Ritu Arora, Company Secretary and Compliance Officer; Telephone: +91 11 2956 5666; Fax: +91 11 2652 2000 / 2685 4000;
E-mail: cosecy@ircon.org; Website: www.ircon.org; Corporate Identity Number: U45203DL1976GO1008171

FOR ELIGIBLE EMPLOYEES BIDDING IN
THE EMPLOYEE RESERVATION PORTION



TO,
THE BOARD OF DIRECTORS
IRCON INTERNATIONAL LIMITED

BOOK BUILT OFFER

INE962Y01013

Bid cum
Application
Form No.

| | | |
|--|---|--|
| MEMBER OF SYNDICATE STAMP & CODE | REGISTERED BROKER / SCSB / CDP / RTA STAMP & CODE | 1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER |
| | | Mr. / Ms. _____ Address _____ Email _____ Tel. No (with STD code) / Mobile _____ |
| ESCROW BANK / SCSB BRANCH STAMP & CODE | ESCROW BANK/SCSB BRANCH STAMP & CODE | 2. PAN OF SOLE / FIRST BIDDER |
| | | _____ |
| BANK BRANCH SERIAL NO. | SCSB SERIAL NO. | 3. BIDDER'S DEPOSITORY ACCOUNT DETAILS <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL |
| | | _____ |
| | | For NSDL, enter 8 digit DP ID followed by 8 digit Client ID / For CDSL, enter 16 digit Client ID |

PLEASE CHANGE MY BID

| 4. FROM (AS PER LAST BID OR REVISION) | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|-----------|---|-----------|---------------------------|--------------------------|
| Bid Options | No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised) | | | | | | | | | | Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only) | | | |
| | (In Figures) | | | | | | | | | | (In Figures Only) | | | |
| | 9 | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 | Bid Price | Employee Discount | Net Price | "Cut-off" (Please ✓ tick) | |
| Option 1 | | | | | | | | | | | | | | <input type="checkbox"/> |
| (OR) Option 2 | | | | | | | | | | | | | | <input type="checkbox"/> |
| (OR) Option 3 | | | | | | | | | | | | | | <input type="checkbox"/> |
| 5. TO (REVISED BID) (ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION CAN BID AT "CUT-OFF") | | | | | | | | | | | | | | |
| Bid Options | No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised) | | | | | | | | | | Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only) | | | |
| | (In Figures) | | | | | | | | | | (In Figures Only) | | | |
| | 9 | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 | Bid Price | Employee Discount | Net Price | "Cut-off" (Please ✓ tick) | |
| Option 1 | | | | | | | | | | | | | | <input type="checkbox"/> |
| (OR) Option 2 | | | | | | | | | | | | | | <input type="checkbox"/> |
| (OR) Option 3 | | | | | | | | | | | | | | <input type="checkbox"/> |

| | | | | | | | | | | | | | | |
|---|--|--|--|--|--|--|--|--|--|--|--|--|---|--|
| 6. PAYMENT DETAILS | | | | | | | | | | | | | PAYMENT OPTION : FULL PAYMENT <input type="checkbox"/> PART PAYMENT <input checked="" type="checkbox"/> | |
| Additional Amount Blocked (₹ in figures) _____ (₹ in words) _____ | | | | | | | | | | | | | | |
| ASBA | | | | | | | | | | | | | | |
| Bank A/c No. _____ | | | | | | | | | | | | | | |
| Bank Name & Branch _____ | | | | | | | | | | | | | | |

I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID REVISION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("GID") AND HEREBY AGREE AND CONFIRM THE 'BIDDERS UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID CUM BID REVISION FORM GIVEN OVERLEAF.

| | | |
|-------------------------------------|---|---|
| 7A. SIGNATURE OF SOLE/ FIRST BIDDER | 7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS) | MEMBER OF SYNDICATE/ REGISTERED BROKER/ SCSB / CDP / RTA STAMP (Acknowledging upload of Bid in Stock Exchange system) |
| Date : _____, 2018 | I/We authorise the SCSB to do all acts as are necessary to make the Application in the Offer. | |
| | 1) _____ | |
| | 2) _____ | |
| | 3) _____ | |

TEAR HERE

| | | |
|--|--|------------------------------------|
| IRCON INTERNATIONAL LIMITED BID REVISION FORM / INITIAL PUBLIC OFFER - ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION | ACKNOWLEDGEMENT SLIP FOR MEMBER OF SYNDICATE/ REGISTERED BROKER/SCSB/ CDP/RTA | Bid cum Application Form No. |
|--|--|------------------------------------|

| | | | | | | | | | | | | | | | | | | | | |
|----------------------------------|--|--|--|--|--|--|--|--|--|--|--|--|-------------------|--|--|----------------------------------|--|--|--|--|
| PAN of Sole / First Bidder | | | | | | | | | | | | | | | | | | | | |
| DP ID | | | | | | | | | | | | | | | | | | | | |
| CL ID | | | | | | | | | | | | | | | | | | | | |
| Additional Amount Blocked (₹) | | | | | | | | | | | | | ASBA Bank A/c No. | | | Stamp & Signature of SCSB Branch | | | | |
| Bank & Branch | | | | | | | | | | | | | | | | | | | | |
| Received from Mr./Ms./M/s. _____ | | | | | | | | | | | | | | | | | | | | |
| Telephone / Mobile _____ | | | | | | | | | | | | | Email | | | | | | | |

TEAR HERE

| | | | | | |
|---|-------------------------------|----------|----------|---|-----------------------------|
| IRCON INTERNATIONAL LIMITED - BID REVISION FORM / INITIAL PUBLIC OFFER - ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION | Option 1 | Option 2 | Option 3 | Stamp & Signature of Member of Syndicate/Registered Broker / SCSB / CDP / RTA | Name of Sole / First Bidder |
| | No. of Equity Shares | | | | |
| | Bid Price | | | | |
| | Additional Amount Blocked (₹) | | | | |
| | ASBA Bank A/c No. _____ | | | | |
| Bank & Branch _____ | | | | Bid cum Application Form No. | |
| | | | | | |

Acknowledgement Slip for Bidder