ACQUISITION OF EQUITY SHARES OF RIDCOR | RESPONSES TO THE QUERIES

Subject: "Expression of Interest" dated October 5, 2026

Date: November 03, 2026

RIDCOR vide "Expression of Interest" dated October 5, 2026 ("**EOI**") has invited Applications from Applicants for acquisition of equity shares of RIDCOR. In relation to the Project, queries were invited from interested applicants.

Queries raised by interested applicants and responses to their queries are as follows:

S. No.	Queries	Section	Responses
1.	**EOI Due Date:** Please confirm that the deadline on October 26, 2026 is 5:00 p.m. IST. Given the festival holidays and the documents required, we request an extension of the EOI Due Date by at least 14 days.	E	The deadline for submission of the EOI has been extended to **November 16, 2026**. The Corrigendum No.1 in this regard has been uploaded on www.ridcor.in and https://pwd.rajasthan.gov.in/ and *https://www.ilfsindia.com/*. Applicants are requested to visit the website for further details.
2.	**Construction Contracts as Credentials:** a) Please confirm that EPC, item rate and lump-sum contracts awarded by government authorities and PSUs qualify as a "Project Agreement", so that completed road projects count as "developed" under Criterion 1 b) Please also confirm that (a) the value of work executed counts as "Total Project Cost" under Criterion 2 c)The employer's completion certificate is accepted as evidence of COD	B & C	a) Yes, the mentioned documents in the query may qualify provided that the agreements clearly have the roles and responsibilities of the firm in accordance with the "developed" definition mentioned in the EOI as per Section B (2) (c) b) Kindly refer to Section B (2) (d) (i) c) Kindly refer to Section C (8)
3.	**Infrastructure Sectors:** a) The list of sectors ends after "water and sanitation,". Please provide the full list.	B	*a)* For this *purpose, 'infrastructure sector'* ***includes*** *roads, highways, bridges, tunnels, ports, airports, railways, urban transport, power (including solar power), industrial parks, logistics, water and sanitation."*

S. No.	Queries	Section	Responses
	b) We propose that it include all sub-sectors in the Government of India's Harmonized Master List of Infrastructure Sub-sectors (updated September 19, 2025) c) Request confirmation that pumped storage hydroelectric projects, multi-modal logistics parks, and irrigation and drinking water projects qualify. d) As mining is not in that list, we also request that mine development and operation (MDO) contracts be accepted, since the operator develops the mine infrastructure and makes the capital investment.		b) Kindly refer to Section B (2) (d) in the EOI c) Kindly refer to Section B (2) (d) in the EOI d) Kindly refer to Section B (2) (d) in the EOI
4.	**Minority Project Vehicles and Joint Ventures:** Please confirm that the Applicant may count its proportionate share of projects developed through SPVs in which it holds a minority stake, and through unincorporated joint ventures, in proportion to its economic interest.	B	Kindly refer to Section B (2) (g) in the EOI
5.	**Net Worth basis:** Please confirm that an Applicant whose standalone audited Net Worth exceeds INR 300 crore may demonstrate Net Worth on its standalone statements, with its consolidated statements also submitted.	B	Kindly refer to Section B (1) (e) in the EOI.
6.	**Acquisition Vehicle and Co-investor:** Please confirm that a sole Applicant may: (a) complete the acquisition through a wholly owned SPV, and		a) Yes, the same can be permitted.

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	(b) with RIDCOR's approval, induct a minority co-investor at the RFP stage while remaining Lead Member		b) Yes, the same can be permitted provided that the Applicant who submitted the EOI and qualified based on the technical and financial criteria remains the lead member and retains a minimum of 51% stake in the consortium upon the induction of a minority co-investor. The future consortium as a whole should comply with all the requirements for consortium as mentioned in the EOI and should provide all the supporting documents which will be applicable for the same. Further, if "minority co-investor" refers to (i) an entity that infuses capital in the Applicant, the same may be permitted, in compliance with the terms of the EOI and RFP (ii) if "minority co-investor" refers to an entity that will purchase shares of RIDCOR alongside the Applicant (or its SPV), this is not permissible.
7.	**Drafting Points:** a)Please confirm that the reference to "the Annexure I certificate" in paragraph (8) is to Annexure H. b) That no document is required under the blank item (12).	C	a) Yes, the reference to "Annexure I certificate" in Section C paragraph (8) may be read as referring to Annexure H. b) No separate document is prescribed under Section C item (12)
8.	**Amendment to the Technical Eligibility Criteria:** Amendment in Criteria 1 and Criteria 2 of the Technical Eligibility Criteria by removing the COD cut-off date restriction for projects owned by InvITs and funds, whether held directly or through concession, as applicable		Applicants are requested to note that the Technical Eligibility Criteria has been modified and mentioned in Corrigendum No. 1 which has been uploaded on www.ridcor.in and https://pwd.rajasthan.gov.in/ and *https://www.ilfsindia.com/*. Applicants are requested to visit the website for further details.

Capitalised terms, unless defined herein, shall have the meaning given to the term in the EOI Document.

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