

The IL&FS Financial Centre
Plot C-22, G-Block
Bandra Kurla Complex
Bandra East
Mumbai 400 051
India

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Corporate Identification No - L65999MH1986PLC147981

May 3, 2016

The Manager
The Listing Department
National Stock Exchange Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E),
Mumbai 400 051

NSE Symbol : IVC
BSE Security Code : 511208
ISIN : INE050B01023

Re : Decisions taken at the Board Meeting of the Company held on May 3, 2016

Dear Sir :

Pursuant to Regulation 30 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that at the meeting of the Board of Directors held today i.e. May 3, 2016, the Board approved the following :

- (2) The Company currently holds 51% shares in its subsidiary, IL&FS Asian Infrastructure Managers Limited (IAIML). The balance 49% shares are held by ORIX Corporation, Japan. The Board decided to acquire the balance 49% holding of ORIX Corporation, Japan i.e. 2,250,000 shares of IAIML at a price of ₹ 12.34 per share or for a total consideration of ₹ 27,765,000/-. This acquisition will make IAIML a 100% subsidiary of the Company. The transaction is being done at a price based on an Independent Valuation
- (2) Amendment to the Articles of Association of the Company to adhere to the new Companies Act, 2013

Kindly take note of the above

Thanking you,

Yours sincerely,

Sanjay Mitra
Company Secretary