



20th December, 2017

The National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra kurla Complex,
Bandra (East),
Mumbai-400 051.

The BSE Limited.,
Phiroze Jeejeebhoy Towers,
17th Floor, Dalal Street,
Mumbai-400 001.

Dear Sir,

Sub: Information pursuant to regulation 30 of SEBI (LODR) Regulations.

Pursuant to regulation 30 of SEBI (LODR) regulations 2015, we inform you that the company has entered into Share Purchase Agreements with Cube Highways and Infrastructure Pte.Ltd. ("Cube") for sale of the entire stake in two subsidiary companies Viz., Salem Tollways Limited ("STL") and Kumarapalayam Tollways Limited ("KTL").

KTL operates 48.5 km stretch between Kumarapalayam and Chengapalli, on National Highway 544 (earlier NH-47), in the state of Tamil Nadu, under Build Operate Transfer (BOT) Toll mode. The project commenced operations in August 2009.

STL operates a 53.5 km stretch between Salem and Kumarapalayam, on National Highway 544 (earlier NH-47), in the state of Tamil Nadu, under Build Operate Transfer (BOT) Toll mode. The project commenced operations in June 2010.

The completion of transaction and payment of consideration is contingent upon fulfilment of certain customary approvals from all concerned authorities and lenders of STL, KTL and IVRCL.

The information as desired in terms of (SEBI) Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 is enclosed as Annexure.

Kindly take the same on record.

Yours Truly,

For IVRCL Limited


B. Subrahmanyam
Company Secretary



IVRCL LIMITED

Regd. Office : M-22/3RT, Vijayanagar Colony, Hyderabad - 500 057, Telangana, India

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Fax: +91-40-2334 5004 e-mail: info@ivrinfra.com, website: www.ivrcl.com

CIN: L45201AP1987PLC007959

Corporate Office : "MIHIR", 8-2-350/5/A/24/1B

Road # 2, Panchavati Colony, Banjara Hills, Hyderabad - 500 034 Telangana, India

Tel.: +91-40-3093 1111 / 1444 (60 Lines), 2335 6613 / 15 / 18 / 21 / 51 53, Fax: +91-40-3093 1122

An Integrated Management System (IMS) Certified Company



Annexure

Information as per (SEBI) Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015

a	The amount and percentage of the Turnover or revenue or income and networth contributed by the Subsidiary of the Company during the last financial year.	Salem Tollways Limited ("STL") and Kumarapalayam Tollways Limited ("KTL"), being separate Companies did not contribute anything to turnover or revenue or Income and net worth of IVRCL Limited (IVRCL). Investment in STL (as on 31.03.2017) – Rs. 178.18 Crores Investment in KTL (as on 31.03.2017) - Rs. 93.85 Crores
b	Date on which the agreement for sale has been entered into.	Share Purchase Agreements executed on 19 th December 2017
c	The expected date of Completion of Sale/disposal.	Before September 2018 quarter.
d	Consideration received from such sale / disposal.	The value of IVRCL 's stake in STL and KTL shall be computed on the basis of enterprise value of Rs. 342.95 Crores for STL and Rs. 383.23 Crores for KTL subject to adjustments on account of financial indebtedness and working capital and expenses for upcoming major maintenance of each of the Project.
e	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group/group companies. If yes details thereof;.	Cube Highways and Infrastructure Pte. Ltd. (Cube Highways) is a Singapore based company investing in road and highway projects, along with select other infrastructure sectors in India. Cube Highways does not belong to promoter / promoter group / group companies.
f	Whether the transaction would fall within related party transactions / if yes whether the same is done at arms length.	No.
g	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation / merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

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