



July 30, 2012

PRESS RELEASE

APPROVAL of

Composite Scheme of Arrangement between IVRCL LIMITED and IVRCL ASSETS & HOLDINGS LIMITED and RIHIM DEVELOPERS PRIVATE LIMITED and IVRCL TLT PRIVATE LIMITED and their Respective Shareholders and Secured Creditors

The Hon'ble High Court of Andhra Pradesh have sanctioned the Composite Scheme of Arrangement between *IVRCL Limited (IVRCL)* and *IVRCL Assets & Holdings Limited (IVRCL AH)* and two subsidiary companies of IVRCL Ltd. viz. *RIHIM Developers Private Limited (RIHIM)* and *IVRCL TLT Private Limited (TLT)* and their respective shareholders and secured creditors pursuant to Sec.391 to 394 of the Companies Act, 1956, so as to be binding on all the members, creditors and employees of the company and all concerned. The effective date of the Scheme is 01.04.2011.

As per the approved Scheme, IVRCL shall issue Five (5) equity shares, for every Six equity shares held by the shareholders of IVRCL AH as on a record date to be fixed in consultation with the Stock Exchanges.

Consequent to the Scheme having been sanctioned and confirmed by the Hon'ble High Court of Andhra Pradesh, the real estate business of IVRCL AH shall stand demerged into a separate company i.e., **RIHIM** which will be a 100% subsidiary of IVRCL and the remaining undertaking of IVRCL AH stands merged with IVRCL. IVRCL AH stands dissolved without being wound up. The Transmission Line Tower unit of IVRCL stands demerged as a separate 100% subsidiary of IVRCL i.e., **TLT**. Equity shares held by IVRCL to the extent of 75.72% in IVRCL AH shall stand cancelled on the coming into effect of this Scheme.

(B.SUBRAHMANYAM)
Company Secretary



CC to (i) The Bombay Stock Exchange Ltd, Mumbai
(ii) The National Stock Exchange of India Ltd, Mumbai

IVRCL LIMITED

Regd. Office : M-22/3RT, Vijayanagar Colony, Hyderabad - 500 057, A.P., India
Tel.: +91-40-3093 1999 (30 Lines), 2334 8467 / 3678 / 3550

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

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

Road # 2, Panchavati Colony, Banjara Hills, Hyderabad - 500 034, A.P., India
Tel.: +91-40-3093 1111 / 1444 (60 Lines), 2335 6613 / 15 / 18 / 21 / 51-55, Fax: +91-40-2335 6693