IL&FS | Private Equity

IL&FS Investment Managers Limited

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

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W www.iimlindia.com

Corporate Identification No - L65999MH1986PLC147981

March 23, 2020

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 : Resignation of Director

Dear Sirs :

This has reference to our letter dated March 19, 2020, regarding the resignation of Mr Sunil Mehta, Non-Executive Independent Director of the Company with immediate effect

A detailed disclosure, pursuant to Schedule III Part A (7B) of SEBI (Listing Obligations & Disclosure Requirement) Regulations is as follows :

(1) Detailed reasons for the resignation of independent directors as given by the said director : Additional and new responsibility on being appointed as Non-Executive Chairman of YES Bank Ltd vide the Government Notification dated March 13, 2020. This will immediately require significant time and attention on account of Bank's current situation and inability to devote adequate time for discharging IIML Board responsibilities. Thereis no other material reason

(2) The independent director's confirmation that there is no other material reasons other than those provided : Mr Sunil Mehta confirms that there are no other material reasons other than those provided

(3) The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the detailed reasons as specified in sub-clause (i) above : Confirmation as provided by Mr Sunil Mehta is enclosed

Kindly take the above information on record

Thanking you,

Yours sincerely,
SANJAY MITRA Digitally signed by SANJAY MITRA Date: 2020.03.23 12:00:01 +05'30'
Sanjay Mitra
Company Secretary

From: Sanjay Mitra
To: Minal Dandekar
Subject: Fw: Sunil Mehta - IIML Board Resignation
Date: 21-03-2020 14:44

Sent from IBM Verse

Sunil Mehta --- Sunil Mehta - IIML Board Resignation ---

From: "Sunil Mehta" <sunmehta99@gmail.com>
To: Sanjay.Mitra@ilfsindia.com
Cc: "'Sunil Mehta'" <sunil.mehta@spmcapitaladvisers.com>, Shivram.gavkar@spmcapitaladvisers.com
Date: Sat, Mar 21, 2020 2:14 PM
Subject: Sunil Mehta - IIML Board Resignation

Dear Sanjay,

As requested, please note the reason for my resignation from the IIML Board:

- Additional and new responsibility on being appointed as Non Executive Chairman of YES Bank Ltd vide the Government Notification dated March 13, 2020. This will immediately require significant time and attention on account of Bank's current situation.
- My inability to devote adequate time for discharging IIML Board responsibilities. There is no other material reason.

Please advise if you need additional information from my end.

Best,

Sunil

Sunil Mehta
Chairman & Managing Director
SPM Capital Advisers Pvt Ltd
Suite Nos: 5 & 6
TheTaj Wellington Mews
33, Nathalal Parekh Marg
Mumbai 400 001

Tel: **+ 91 22 66569494**
Dir Tel: **+ 91 22 62372791/92**
Mob: **+ 91 98201 92709**
Email: **sunil.mehta@spmcapitaladvisers.com**
sunmehta99@gmail.com

From: Shivram Gavkar <shivram.gavkar@spmcapitaladvisers.com>
Sent: Thursday, March 19, 2020 5:40 PM
To: 'Sunil Mehta' <sunil.mehta@spmcapitaladvisers.com>; 'Sunil Mehta' <sunmehta99@gmail.com>
Subject: FW: Sunil Mehta - Resignation Letter

Dear Sir,

FYI

Thanks & Regards,

Shivram Gavkar
SPM Capital Advisers Pvt Ltd
The Taj Wellington Mews
Suites 5 & 6
33,Nathalal Parekh Marg
Mumbai – 400001
Board Ph + 91 22 66569494
Direct Ph + 91 22 62372791 / 92
Mob +91 9892795790/ 9867042288

From: Sanjay.Mitra@ilfsindia.com <Sanjay.Mitra@ilfsindia.com>
Sent: Thursday, March 19, 2020 4:50 PM
To: shivram.gavkar@spmcapitaladvisers.com
Subject: Fw: Sunil Mehta - Resignation Letter

Hi

As discussed the relevant extracts. Have a look and then we can discuss

Mr Sunil Mehta needs to confirm that a that there is no other material reasons for resignation other than those provided in the resignation letter

Schedule III Part A (7B) LODR :
In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:
i. Detailed reasons for the resignation of independent directors as given by the said director shall be disclosed by the listed entities to the stock exchanges.
ii. The independent director shall, along with the detailed reasons, also provide a

confirmation that there is no other material reasons other than those provided.
iii. The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the detailed reasons as specified in sub-clause (i) above.

-----Forwarded by Sanjay Mitra/IIML on 03/19/2020 04:48PM -----

To: <Sanjay.Mitra@ilfsindia.com>
From: "Shivram Gavkar" <shivram.gavkar@spmcapitaladvisers.com>
Date: 03/19/2020 03:22PM
Cc: <Charlene.Fernandes@ilfsindia.com>, "'Sunil Mehta'" <sunil.mehta@spmcapitaladvisers.com>, "'Sunil Mehta'" <sunmehta99@gmail.com>
Subject: Sunil Mehta - Resignation Letter from Punjab National Bank.

Dear Sir,

Please find attached scan copy Mr. Sunil Mehta's resignation letter of Punjab National Bank for your references.
Original letter I sent to you through courier.

Thanks & Regards,

Shivram Gavkar
SPM Capital Advisers Pvt Ltd
The Taj Wellington Mews
Suites 5 & 6
33,Nathalal Parekh Marg
Mumbai – 400001
Board Ph + 91 22 66569494
Direct Ph + 91 22 62372791 / 92
Mob +91 9892795790/ 9867042288

[attachment "PNB Resignation Letter to IL&FS Investment Manager Ltd(IIML).pdf" removed by Sanjay Mitra/IIML]

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