

July 14, 2017

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
Security Code: 511208
ISIN Code : INE050B01023

Re : News Item appearing in www.livemint.com

Dear Sirs :

This has reference to your email dated July 14, 2017

We wish to clarify that IL&FS Investment Managers Limited (IIML) is a Private Equity Fund Manager/Advisor to various private equity funds which invests across various sectors including real estate. The Funds in their normal course of business regularly make investments and divestments in various companies across various sectors

We wish to clarify that IIML is the Fund Manager/Advisor to the IL&FS Real Estate Fund I (Fund). However, please note that IIML acts in its fiduciary capacity as a Fund Manager/Advisor but does not make any direct investments in Companies

This news item refers to the investments held by the Fund and not IIML

In view of the fact that this purported divestment is not a divestment by IIML hence the requirements of Regulation 30 does not apply

Kindly acknowledge receipt of the same

Thanking you,

Yours sincerely,



Sanjay Mitra
Company Secretary