Under Liquidation as going concern

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03rd March 2020

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

The BSE Limited.,
Phiroze Jeejeebhoy Towers,
17th Floor, Dalal Street,
Mumbai-400 001.
Scrip Code: 530773

Dear Sir,

Re: Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015

Ref: Update on bid process of IVRCL Limited ("The Company") under liquidation as going concern.

This is to inform you that as part of the Liquidation process under the provisions of the Insolvency and Bankruptcy Code, 2016 (**"IBC"**) and Insolvency and Bankruptcy Board of India (Liquidation Process) Regulation, 2016 (**"Liquidation Regulation"**) as amended time to time and as per the advertisement published on 05th September 2019 and subsequent addendums to the main advertisement, the Company on 27th February 2020 has received a bid under E-Auction process for sale of the Company as going concern from M/s. GABS MEGACORP LIMITED at a price of Rs. 1654.77 Cr.

The sale would be however subject to the decision of the National Company Law Appellate Tribunal, Delhi in the matter of Company Appeal (AT)(Insolvency) Nos. 918-919 of 2019 on the pending appeal against NCLT order IA No. 544/2018 dated 26th July 2019 read with Corrigendum order dated 31st July 2019 ordering Liquidation of the Company as a going concern and subject to the provisions of IBC, 2016 and Liquidation Regulation.

This is for your information and record.

Thanking you,
Yours Truly,
For IVRCL Limited

Sutanu Sinha
Liquidator of IVRCL Limited,
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