

Under Liquidation as going concern



Date: 24<sup>th</sup> June 2022

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,  
17<sup>th</sup> Floor, Dalal Street,  
Mumbai-400 001.  
Scrip Code: 530773

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Ref:

1. Update on payment of Rs. 1150 crores by Successful bidder, being balance sale consideration for acquiring IVRCL Limited as a going concern under the Third E-Auction Process and extension of time for concluding the liquidation of the IVRCL Limited, as a going concern until 14<sup>th</sup> June 2023 pursuant to Order dated 15<sup>th</sup> June 2022 (received on 16<sup>th</sup> June 2022) passed by Hon'ble National Company Law Tribunal, Hyderabad Bench.
2. Our Letter dated 29<sup>th</sup> December 2021 regarding update on bid process of IVRCL Limited/Company under liquidation as going concern under Third E-Auction Process.

Dear Sir,

This is to inform you that as part of liquidation process of the IVRCL Limited under the provisions of Insolvency and Bankruptcy Code, 2016 ("IBC") read with Insolvency and Bankruptcy Board of India (Liquidation Process) Regulation, 2016 ("Liquidation Regulations") made thereunder, Successful Bidder has been directed to pay balance sale consideration of Rs. 1150 crores (as an amount of Rs. 50 crores has already been paid as EMD) for sale of IVRCL Limited under the Third E-Auction Process as per payment schedule provided in Order dated 15<sup>th</sup> June 2022 (received on 16<sup>th</sup> June 2022) passed by Hon'ble National Company Law Tribunal, Hyderabad Bench ("NCLT").

## IVRCL LIMITED

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

CIN: L45201TG1987PLC007959

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 / 51-55, Fax: +91-40-3093 1122

An Integrated Management System (IMS) Certified Company





As per aforesaid order dated 15<sup>th</sup> June 2022 passed by Hon'ble NCLT ("NCLT Order"), payment of balance sale consideration of Rs. 1150 crores by Successful Bidder is to be made within a period of 12 months from the date of the order, viz., June 15, 2022 in six tranches.

Apart from aforesaid, various directions and clarifications have been provided in the said NCLT Order including direction to adhere to timelines; direction for payment of interest in case there is any delay on part of successful bidder to make payment in time, viz., @12% p.a. for such delayed period etc.; clarification that successful bidder, if willing and desires, can make payment before the payment timelines provided in the said NCLT Order.

Further, as per NCLT Order, last date for concluding the liquidation of the IVRCL Limited/Corporate Debtor, as a going concern, has been extended until June 14, 2023.

This is for your information and record.

Thanking you,

Yours Truly

For IVRCL Limited

Sutanu Sinha

Liquidator of IVRCL Limited

Rgn. No. IBBI/IPA-003/IP-N00020/2017-18/10167

E-mail: [sutanusinha@bdo.in](mailto:sutanusinha@bdo.in), [liquidatorivrcl@bdo.in](mailto:liquidatorivrcl@bdo.in)

IVRCL Office:

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Panchavati Colony, Road No. 2, Banjara Hills,  
Hyderabad -500 034, Telangana, India

IBBI Registered Office:

Floor 4, Duckback House 41,  
Shakespeare Sarani,  
Kolkata - 700017, West Bengal, India

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