IFCI
LIMITED
आई एफ सी आई लिमिटेड
(A Government of India Undertaking)
(भारत सरकार का उपक्रम)

No. IFCI/CS/2016- 994

September 19, 2016

The National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block, Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

CODE : IFCI

Dear Sir/Madam,

Re: Update – Divestment in Assets Care and Reconstruction Enterprise Limited (ACRE)

In continuation to the information provided to the Stock Exchange on disinvestment of entire stake of IFCI in ACRE, on January 4, 2016, vide communication no. IFCI/CS/2016-03, this is to inform that IFCI has signed a Share Purchase Agreement with Axis Bank for disinvesting its entire stake in ACRE (7328334 number of equity shares i.e. 13.67% of the total outstanding shares) of face value of Rs. 10 per share to Axis Bank, resulting in total cash consideration of ₹ 22.72 crore. This is to further inform that the transaction is subject to regulatory approvals.

For information and record.

Thanking you

Yours faithfully,
For IFCI Limited

(**Rupa Sarkar**)
Company Secretary

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