

The IL&FS Financial Centre
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Corporate Identification No - L65999MH1986PLC147981

January 4, 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
ISIN : INE050B01023

Re : **Acquisition of controlling stake of IL&FS Infra Asset Management Limited and IL&FS AMC Trustee Limited (Trustee)**

Dear Sir :

This has reference to your email dated January 3, 2017 seeking further clarification on our announcement made on acquisition of 86.61% stake of IL&FS Infra Asset Management Limited and 100% stake of IL&FS AMC Trustee Limited

Accordingly, please find below the required details :

I. Acquisition of IL&FS Infra Asset Management Limited :

1	Name of the target entity details in brief such as size, turnover etc	IL&FS Infra Asset Management Limited Turnover : ₹1471,36,233 as on March 31, 2016
2	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	Yes The Target Company has been acquired from fellow subsidiary The transaction has been done at arm's length at a price based on an Independent Valuation
3	Industry to which the entity being acquired belongs	Asset Management Company
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Expansion of the Company's businesses to include Infrastructure Debt Funds (IDF)
5	Brief details of any governmental or regulatory approvals required for the acquisition	SEBI (Mutual Fund) Regulations, 1996 and SEBI (Alternative Investment Funds) Regulations, 2012

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6	Indicative time period for completion of the acquisition	Not Applicable										
7	Cost of acquisition or the price at which the shares are acquired;	At a price of ₹10.63 per share at a total consideration of ₹178,584,000/-										
8	Nature of consideration - whether cash consideration or share swap and details of the same	Cash										
9	Percentage of shareholding / control acquired and / or number of shares acquired;	86.61%										
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	Asset Management Company Incorporated on January 8, 2013 in India No of Employees : 11 <table><tr><th></th><th>FY 2013-14*</th><th>FY 2014-15</th><th>FY 2015-16</th></tr><tr><td>Total Turnover</td><td>238,31,551</td><td>1072,96,502</td><td>1471,36,233</td></tr></table> *From date of incorporation (January 8, 2013 to March 31, 2014)				FY 2013-14*	FY 2014-15	FY 2015-16	Total Turnover	238,31,551	1072,96,502	1471,36,233
	FY 2013-14*	FY 2014-15	FY 2015-16									
Total Turnover	238,31,551	1072,96,502	1471,36,233									

II. Acquisition of IL&FS AMC Trustee Limited :

1	Name of the target entity details in brief such as size, turnover etc	IL&FS AMC Trustee Limited Turnover : ₹11,69,893 as on March 31, 2016
2	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	Yes The Target Company has been acquired from fellow subsidiary The transaction has been done at arm's length at a price based on an Independent Valuation
3	Industry to which the entity being acquired belongs	Trustee Company
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Expansion of Company's businesses to include Infrastructure Debt Funds (IDF)
5	Brief details of any governmental or regulatory approvals required for the acquisition	SEBI (Mutual Fund) Regulations, 1996 and SEBI (Alternative Investment Funds) Regulations, 2012
6	Indicative time period for completion of the acquisition	Not Applicable



7	Cost of acquisition or the price at which the shares are acquired;	At a price of ₹ 10.11 per share at a total consideration of ₹ 2,527,500/										
8	Nature of consideration - whether cash consideration or share swap and details of the same	Cash										
9	Percentage of shareholding / control acquired and / or number of shares acquired;	100%										
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	Trustee Company Incorporated on December 4, 2012 in India No of Employees : Nil <table><tr><td></td><td>FY 2013-14**</td><td>FY 2014-15</td><td>FY 2015-16</td></tr><tr><td>Total Turnover</td><td>1,58,921</td><td>8,33,034</td><td>11,69,893</td></tr></table> **From date of incorporation (December 4, 2012 to March 31, 2014)				FY 2013-14**	FY 2014-15	FY 2015-16	Total Turnover	1,58,921	8,33,034	11,69,893
	FY 2013-14**	FY 2014-15	FY 2015-16									
Total Turnover	1,58,921	8,33,034	11,69,893									

Kindly take the aforesaid information on your record

Thanking you,

Yours sincerely,



Sanjay Mitra
Company Secretary