

November 22, 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 additional 49% stake of IL&FS Asian Infrastructure Managers Limited (IAIML)

Dear Sir :

Further to our communication dated May 3, 2016 we would like to inform that the Company has acquired additional 49% equity stake in its subsidiary, IL&FS Asian Infrastructure Managers Limited (IAIML) from ORIX Corporation, Japan. According IAIML is now a wholly owned subsidiary of the Company

Accordingly, please find below the required details :

I. Acquisition of IL&FS Asian Infrastructure Managers Limited :

1	Name of the target entity details in brief such as size, turnover etc.	IL&FS Asian Infrastructure Managers Limited Networth : ₹ 64,730,347/- as on September 30, 2017
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 related party 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	Investment 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)	To consolidate subsidiary companies engaged in the same type business as the Company								
5	Brief details of any governmental or regulatory approvals required for the acquisition	No								
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 ₹ 12.34 per share at a total consideration of ₹ 27,765,000/-.								
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	Additional 49%. Total stake now stands at 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).	Investment Management Company Incorporated on 27-4-2006 in India No of Employees : Nil <table><tr><td></td><td>FY 2014-15</td><td>FY 2015-16</td><td>FY 2016-17</td></tr><tr><td>Total Turnover</td><td>12,501,130</td><td>5,633,275</td><td>3,320,407</td></tr></table>		FY 2014-15	FY 2015-16	FY 2016-17	Total Turnover	12,501,130	5,633,275	3,320,407
	FY 2014-15	FY 2015-16	FY 2016-17							
Total Turnover	12,501,130	5,633,275	3,320,407							

Kindly take the aforesaid information on your record

Thanking you,

Yours sincerely,



Sanjay Mitra
Company Secretary