Sutanu Sinha - Resolution Professional for IVRCL Limited
Insolvency Professional - Registration no. IBBI/IPA-003/IP-N00020/2017-18/10167
Insolvency Professional entity – BDO Restructuring Advisory LLP
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UPDATE ON THE RESULTS OF E-VOTING ON THE RESOLUTION PUT TO VOTE IN THE FOURTH MEETING OF THE COMMITTEE OF CREDITORS ('CoC') OF IVRCL LIMITED (under Corporate Insolvency Resolution Process) HELD ON JUNE 5, 2018

JUNE 8, 2018

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort
Mumbai – 400 001
Scrip Code – 530773

To,
National Stock Exchange India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051
Symbol -IVRCLINFRA

Re: Update on the result of the voting through electronic means in terms of Regulation 26(4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

This is to inform you that the Fourth meeting of the Committee of Creditors **("CoC")** of **IVRCL LIMITED** (under Corporate Insolvency Resolution Process) (**"the Company"**) was held on Tuesday, 5th June 2018 at 11:00 a.m. at Mihir, 8-2-350/5/A/24/1B, Road No. 2, Panchavati Society Colony, Devera Konda Basti, Green Valley, Banjara Hills, Hyderabad 500034, Telangana.

The e-voting on the resolutions put to vote at the fourth meeting of the CoC of the Company commenced at Wednesday, June 06, 2018, at 04:00 p.m. and concluded on Thursday, June 07, 2018 at 11:59 p.m.

In this regard, please find enclosed the following outcome of E-Voting:

1. **The Resolution Professional ("RP") had sought approval of the members of the CoC to shortlist the prospective resolution applicants for submitting the resolution plan out of the Expression of Interests received pursuant to the public announcement made on 9th May 2018 and 28th May 2018:**

   Result: The same was approved by the members with requisite majority.

2. **The RP had sought approval of the members of the CoC to approve the Evaluation Matrix for consideration of resolution plan(s) in the Corporate Insolvency Resolution Process (CIRP) for IVRCL Limited:**

   Result: The same was approved by the members with requisite majority.

3. **The RP had sought approval of the members of the CoC to approve the appointment and fees of a Bid Process Advisor to manage expression, bids and resolution plans for IVRCL Limited from potential resolution applicants:**

   Result: The same was approved by the members with requisite majority.

4. **The RP had sought approval of the members of the CoC to allow the core committee to finalise and recommend to the committee of creditors, the agencies, the scope, terms of appointment and fees for carrying out KYC, credential and background verification and independence check of resolution applicants:**

   Result: The same was approved by the members with requisite majority.

5. **The RP had sought approval of the members of the CoC to ratify and approve the expenses towards public announcement made on 28th May 2018 for extension of last date for submission of expression of interest to submit resolution plan for IVRCL Limited:**

   Result: The same was approved by the members with requisite majority.

6. **The RP had sought approval of the members of the CoC to approve the appointment and fees of legal counsel for remaining period of CIRP i.e. from 3rd month of CIRP till the end of CIRP:**

   Result: The same was approved by the members with requisite majority.

7. **The RP had sought approval of the members of the CoC to approve project related payments to Palladium Infrastructures and Projects Ltd., a related party of a Corporate Debtor for a Back to Back ("B2B") project contract:**

   Result: The same was approved by the members with requisite majority.

Yours' Sincerely
Sd/-
SUTANU SINHA
Resolution Professional in the matter of IVRCL LIMITED
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Regn. No. IBBI/IPA-003/IP-N00020/2017-18/10167

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