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4th July 2018

National Stock Exchange of India Limited.
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai — 400 05.

Dear Sir,

Sub: Non Submission of Board Meeting Notice for considering Financial Results for the quarter and year ended March, 2018.
Ref: Your letter No. NSE/LIST/FR/7153 dated 3rd July, 2018.

This has reference to your letter cited we would like to inform you that the company is under Corporate Insolvency Resolution process (CIRP) under Section 7 of the Insolvency and Bankruptcy Code, 2016 and the powers of the Board of Directors are suspended and vested with Resolution Professional. Accordingly we have issued notice on 21st May 2018 intimating that financial results will be approved by the Resolution Professional on 30th May 2018. Subsequently Resolution professional felt that Due to certain constraints in finalizing the accounts, submission of financial results could not happen within due date and vide letter dated 29th May 2018 sought extension of time from SEBI for submission of financial results and the approval of the results were postponed. The reasons for postponement and the extension of time sought from SEBI were informed to you vide our letter dated 8th June 2018.

In terms of the SEBI circular No. CIR/CFD/CMD/12/2015 dated 30th November 2015 on Non-compliance with certain provisions of the SEBI (LODR) Regulations and Standard Operation Procedure for suspension and revocation of trading of specified securities Stock Exchanges vide letter dated 15th June 2018 issued notices to the Company imposing fines for noncompliance of the above regulation and has given 15 days for submission of financial results.

While we were awaiting a positive response from SEBI, SEBI vide letter dated 25th June 2018 received on 28th June 2018 has rejected our request for extension of time. In the circumstances we filed the Financial Results within 30th June 2018 to avoid penal action and suspension of trading of shares by the Exchanges and causing inconvenience to the shareholders. Since the Company is under CIRP process and the Board of Directors has been suspended w.e.f 23rd February 2018, no Board Meeting notice could be submitted.

In view of the above we could not give notice to exchanges regarding date of approval of financial Results.

Thanking you

Truly yours
For IVRCL Limited

IVRCL LIMITED HYDERABAD

B. Subrahmanyam
Company Secretary

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ISO 9001 International Standards Certifications ISO 9001:2008
ISO 14001 International Standards Certifications ISO 14001:2004
OHSAS 18001 International Standards Certifications OHSAS 18001:2007

An Integrated Management System (IMS) Certified Company