

February 24, 2016

To

The National Stock Exchange of India Ltd.,      The Bombay Stock Exchange Ltd.,  
Exchange Plaza, Bandra kurla Complex,      Phiroze Jeejeebhoy Towers,  
Bandra (East),      17<sup>th</sup> Floor, Dalal Street,  
Mumbai-400 051.      Mumbai-400 001.

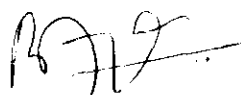
Dear Sir,

**Sub: Approval of SDR Conversion package by Joint Lenders Forum (JLF).**

State Bank of India, Monitoring Institution acting on behalf of the lenders has informed the Company that JLF at the meeting held on February 23, 2016 have approved the SDR conversion package and that the Lenders will convert part of the debt of the Company into equity, in one or more tranches, at the price of Rs.8.765/- per equity share of face value of Rs. 2/- each, enabling the lenders to collectively hold 51% or more of the total share capital of the Company, pursuant to provisions of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2015 read with RBI Circular on SDR.

Kindly take the same on record.

Yours Truly,  
For IVRCL Limited



**B.Subrahmanyam**  
Company Secretary



## IVRCL LIMITED

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*An Integrated Management System (IMS) Certified Company*

