

The IL&FS Financial Centre  
Plot C-22, G-Block  
Bandra Kurla Complex  
Bandra East  
Mumbai 400 051  
India

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Corporate Identification No - L65999MH1986PLC147981

June 21, 2019

The Manager  
The Listing Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers, Dalal Street  
**Mumbai 400 001**

**NSE Symbol : IVC**  
**BSE Security Code : 511208**  
**ISIN : INE050B01023**

**Re : Resignation of Statutory Auditor**

Dear Sir :

Pursuant Regulation 30 read with Schedule III of the Listing Obligation and Disclosure Requirement Regulations, we hereby inform that BSR & Associates LLP have resigned as the Statutory Auditors of the Company

The detailed reasons for resignation of the Statutory Auditor are contained in the attached Resignation letter of BSR & Associates LLP addressed to the Company

Kindly take the same on record

Thank you

Yours sincerely,



**Sanjay Mitra**  
**Company Secretary**

Encl : As above

# B S R & Associates LLP

Chartered Accountants

5th Floor, Lodha Excelus,  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

Telephone +91 (22) 4345 5300  
Fax +91 (22) 4345 5399

The Board of Directors,  
IL&FS Investment Managers Limited,  
The IL&FS Financial Centre, Plot No C-22, G Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai 400051

20 June 2019

**Reg: Our resignation as statutory auditors of the Company under section 140(2) of the Companies Act 2013**

Dear Sirs,

This is to inform you that in accordance with applicable framework, the Firm has policies and procedures to evaluate client continuation on a regular basis. In accordance with this process, the Firm has re-evaluated the client continuation of the Company. As a part of this re-evaluation, the Firm has considered recent developments, including actions and investigations initiated by various regulatory authorities in relation to Infrastructure Leasing & Financial Services Limited (IL&FS) and its affiliated companies.

Based on the assessment of the above developments and taking into account the Firm's policies in this regard, we express our inability to continue as statutory auditors of the Company with immediate effect. We would be happy to help in transition, as considered necessary by you, to alleviate any inconvenience to the Company.

As per the requirements of the Companies Act, 2013, we shall be forwarding the copy of the ADT-3, being filed with the ROC in due course.

Yours faithfully,  
For **B S R & Associates LLP**  
Chartered Accountants  
ICAI Firm Registration Number: 116231W/W- 100024

**N Sampath Ganesh**  
Partner  
Membership No. 042554