

No./IFCI/CS/2016- 1262

December 10, 2016

The BSE Ltd.
Department of Corporate Services
Phiroze Jeejeebhoy Tower
Dalal Street, Fort
Mumbai – 400001

CODE: 500106

Dear Sir/Madam,

Sub: Disinvestment of IFCI's Stake in Assets Care & Reconstruction Enterprise Limited (ACRE Limited).

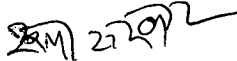
Dear Sir,

In continuation to the intimation on the above subject vide Letter No. IFCI/CS/2016-02 dated January 4, 2016, this is further to intimate that 73,28,328 shares of ACRE Ltd. have been transferred by IFCI Limited to Axis Bank Limited, a non-existing shareholder of the Company.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For **IFCI Limited**


(**Rupa Sarkar**)
Company Secretary

