

No. IFCI/CS/2016- 993

September 19, 2016

BSE Limited

Department of Corporate Services
Phiroze JeeJeebhoy Tower
Dalal Street, Fort
Mumbai – 400 001

CODE : 500106

Dear Sir/Madam,

Re: Update – Divestment in Assets Care and Reconstruction Enterprise Limited (ACRE)

In continuation to the information provided to the Stock Exchange on disinvestment of entire stake of IFCI in ACRE, on January 4, 2016, vide communication no. IFCI/CS/2016-03, this is to inform that IFCI has signed a Share Purchase Agreement with Axis Bank for disinvesting its entire stake in ACRE (7328334 number of equity shares i.e. 13.67% of the total outstanding shares) of face value of Rs. 10 per share to Axis Bank, resulting in total cash consideration of ₹ 22.72 crore. This is to further inform that the transaction is subject to regulatory approvals.

For information and record.

Thanking you

Yours faithfully,
For IFCI Limited


(Rupa Sarkar)
Company Secretary

आई एफ सी आई लिमिटेड

पंजीकृत कार्यालय:

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