

May 10, 2018

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

The IL&FS Financial Centre  
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Corporate Identification No - L65999MH1986PLC147981

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

**Re : Surrender of Capital Market Service License by  
IIML Fund Managers (Singapore) Pte Ltd**

Dear Sir :

Kindly note that our subsidiary IIML Fund Managers (Singapore) Pte. Ltd. has informed the Company about its Board's decision to surrender its Capital Market Service Licence to the Monetary Authority of Singapore. We have also been informed that this step has been taken to rationalise costs.

This will not have any impact on our Company's current fund raising initiatives

Kindly take the aforesaid information on record and acknowledge receipt

Thanking you,

Yours sincerely,



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