



Date: 29th December, 2021

To

The National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra kurla Complex,
Bandra (East),
Mumbai-400 051.
Symbol: IVRCLINFRA

The BSE Limited.,
Phiroze Jeejeebhoy Towers,
17th Floor, Dalal Street,
Mumbai-400 001.
Scrip Code: 530773

Dear Sir,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Ref: Update on bid process of IVRCL Limited/Company under liquidation as going concern under Third E-Auction Process.

This is to inform you that as part of the Liquidation process of the IVRCL Limited under the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC") and Insolvency and Bankruptcy Board of India (Liquidation Process) Regulation, 2016 ("Liquidation Regulations") as amended from time to time, Public Advertisement dated 20th November 2021 being Invitation for Expression of Interest ("EOI") to submit bid in respect of sale of IVRCL Limited under liquidation as a going concern ("Third E-Auction Process") was issued by Liquidator, IVRCL Limited. Terms and conditions of Third E-Auction Process were contained in the Third E-Auction Process Information Document dated 20th November 2021 issued by Liquidator, IVRCL Limited.

Pursuant to the Invitation for EOI, Mr. Ponguleti Prasad Reddy, along with other Members through SPV ("Qualified Bidder") submitted EOI along with documents and EMD amount of INR 50 Crores to participate in the Third E-Auction Process for sale of IVRCL Limited under Liquidation as going concern.

In furtherance to said Public Advertisement, the Third E-Auction for sale of IVRCL Limited as going concern was conducted on 15th December 2021 where no bid was received on E-Auction portal. In terms of Third E-Auction Process Information Document issued by Liquidator, Qualified Bidder offer at minimum Reserve Price of INR 1200 Crores was considered as successful Bid and Qualified Bidder was declared as ("Successful Bidder").

IVRCL LIMITED

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An Integrated Management System (IMS) Certified Company



