

Priti Devi Sethi
Villa No. B-9, Epsilon Ventures,
Yemlur Main Road, Marathalli,
Bangalore – 560037
Ph. - 08049411700

Date: 10th August 2022

To

SKI Capital Services Limited
718, Joshi Rd, Block A,
Karol Bagh,
New Delhi – 110005
Email: ib@skicapital.net

International Constructions Limited
Golden Enclave, Corporate Block,
Tower B1, 5th Floor, HAL Old Airport Road
Bengaluru - 560017
Email: info@addgroup.co.in

Subject: Intimation of floor price and indicative price in relation to the voluntary delisting of the equity shares ("**Equity Shares**") of International Constructions Limited ("**Company**") in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended ("**Delisting Regulations**")

Dear Sir,

This is in continuation of our letter dated July 28, 2022 where in SKI Capital Services Limited, Manager to the Delisting Offer has issued Initial Public Announcement dated July 28, 2022 for and on behalf of the Acquirer being one of the Promoters and PACs viz., Mrs. Priti Devi Sethi ("**Acquirer**") along with Anil Kumar Sethi HUF ("**PAC 1**"), Deepak Sethi ("**PAC 2**") and Zoom Industrial Services Limited ("**PAC 3**"), person acting in concert with the Acquirer who are forming a part of the promoter and promoter group of the company, as defined under the SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018 (collectively referred to as the "**PACs**"), to the Public Shareholders (as defined below) expressing their intention to :

- (a) Acquire 9,08,490 (Nine Lakhs Eight Thousand Four Hundred and Ninety) fully paid-up equity shares of the Company, having a face value of INR 10/- (Indian Rupee Ten) each, ("**Equity Shares**") representing (25%) of the paid-up capital held by the public shareholders of the Company (as defined under the Delisting Regulations and to be referred to as "Public Shareholders") either individually / collectively along with the persons acting in concert, as the case maybe; and
- (b) Consequently, voluntarily delist the Equity Shares from the concerned stock exchange where the equity shares of the Company, presently listed namely, National Stock Exchange of India Limited (hereinafter referred to as, "Stock Exchange"), by making a delisting offer in accordance with the SEBI Delisting Regulations ("**Delisting Proposal**").

In this regard, we wish to inform you that we had appointed *Mr. Subodh Kumar*, Registered Valuer Registration Reg. No. IBBI/RV/05/2019/11705 ("**Valuer**") to determine the fair value of the Equity shares of the Company. In this regard, the Valuer via report dated 10-08-2022 has determined the fair value of the Equity Shares of the Company as ₹13.26 /- (Indian Rupees Thirteen and Twenty-Six Paise Only).

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Considering the valuation report, we have determined the floor price in accordance with Regulation 20(2) of the SEBI Delisting Regulations read with Regulation 8 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as ₹13.26 /- (Indian Rupees Thirteen and Twenty-Six Paise Only) per Equity Share ("**Floor Price**").

However, considering the Floor Price determined in accordance with the SEBI Delisting Regulations, we would like to offer ₹16.50 /- (Indian Rupees Sixteen and Fifty Paise) per Equity Share as the indicative price for the purpose of the Delisting Offer ("**Indicative Price**"), in terms of Regulation 20(4) of the SEBI Delisting Regulations.

The Floor Price is not a ceiling for the purpose of the reverse book building process and the public shareholders may offer their respective shares at a price higher than the Floor Price. However, we shall have the sole discretion to accept or reject the price discovered in the reverse book building process in accordance with the Delisting Regulations.

Kindly take the above on record.

Thanking You.

Yours faithfully,

Priti Devi Sethi (Acquirer)	For and on behalf of Anil Kumar Sethi HUF (PAC 1) Anil Kumar Sethi, Karta	Deepak Sethi (PAC 2)	For and on behalf of Zoom Industrial Services Limited (PAC 3) Mr. Dwijendra Prosad Mukherjee, Managing Director (DIN: 07792869)