

Date: 11-11-2022

To,
The Manager,
National Stock Exchange of India Limited
Exchange
Plaza, C-1, Block G, Bandra Kurla Complex,
Bandra East, Mumbai- 400051

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

Dear Sir,

Sub.: Outcome of reverse book building process ("RBBP") under regulation 17(3) of SEBI (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations").

Ref.: Voluntary delisting offer by 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 of International Constructions Limited ("**Company**") in accordance with the provisions of the Delisting Regulations.

We, **SKI Capital Services Limited**, Manager to the Delisting Offer, wish to inform you that the Delisting Offer opened on 3rd November, 2022 and closed today i.e. 11th November, 2022 at the end of closing of the market hours on the National Stock Exchange of India Limited ('**NSE**') and based on the bid book received from NSE, Skyline Financial Services Private Limited ('**Registrar to the Delisting Offer**') has analyzed the data of the bids received and SKI Capital Services Limited, the Manager to the Delisting Offer, in consultation with the Acquirer, PACs and Registrar to the Delisting Offer, has finalized the outcome of RBBP which is hereby announced in terms of regulation 17(3) of the Delisting Regulations.

Scrip name	International Constructions Limited
Symbol	SUBCAPCITY
Offer Period	Bid Opening Date: 3rd November, 2022
	Bid Closing Date: 11th November, 2022
Floor Price	₹13.26 (Indian Rupees Thirteen Twenty Six Paisa) per Equity Share
Indicative Price	₹ 16.50 (Indian Rupees Sixteen Fifty Paisa) per Equity Share
Offer size	9,08,490 equity shares
Discovered Price	₹ 16.50 (Indian Rupees Sixteen Fifty Paisa) per Equity Share

Number of Equity Shares and Bids	<p>Total 782348 equity shares with 12 bids received between the price range of ₹ 13.26 per equity share to ₹175 per equity share (both inclusive) consisting 0 (zero) bids in physical form.</p> <p>Discovered Price of ₹16.50 per equity share is based on 781212 equity shares with successful 9 bids received between the price range of ₹ 13.26 per equity share to ₹16.50 per equity share (both inclusive).</p> <p>All valid successful bidders who have bid between ₹ 13.26 per equity share to ₹ 16.50 per equity share (both inclusive) will receive a uniform Discovered Price of ₹ 16.50 per equity share.</p>			
Number of Equity Shares and bids above Discovered Price	Total 1136 equity shares with 3 bids received above Discovered Price.			
Whether Delisting Offer is successful in terms of Regulation 21 of the Delisting Regulations	Total issued equity shares:		36,33,960	
	Equity Shares as per Regulation 21(a) of the Delisting Regulations.		nil	
	Total issued equity shares excluding such equity shares as per Regulation 21(a) of the Delisting Regulations.		36,33,960	
	Particulars	No. of equity shares	% of total issued equity shares	% of total issued equity shares excluding such equity shares as per Regulation 21(a) of the Delisting Regulations
	Pre-Delisting Offer shareholding of Promoter and members of Promoter Group	2725470	75%	75%
	No. of equity shares successfully bid at or below the Discovered Price	781212	21.50%	21.50%
	Post Delisting Offer shareholding of Promoter and members of Promoter Group	3506682	96.50%	96.50%
	As the Post Delisting Offer shareholding of Acquirer, PACs and other members of promoter group has crossed 90.00% of the total issued equity shares excluding such equity shares as per Regulation 21(a) of the Delisting Regulations, the Delisting Offer is deemed to be successful in terms of regulation 21 of the Delisting Regulations.			

In accordance with the Delisting Regulations, the Delisting Offer is deemed successful and all successful bidders who have bid between ₹ 13.26 per equity share to ₹ 16.50 per equity share (both inclusive) will receive a uniform Discovered Price of ₹16.50 per equity share. The bid(s) received over and above the Discovered Price shall be rejected by the Acquirer and PACs.

The payment will be made to the successful bidders in accordance with Regulation 24 and other provisions of the Delisting Regulations, SEBI Circulars and the settlement calendar of NSE / National Securities Clearing Corporation Limited. Lien on unaccepted shares/ rejected shares will be released on the Equity Shares in their respective demat accounts of the Public Shareholders in accordance with Regulation 23 of the Delisting Regulations.

In terms of Regulation I 7(4) of the Delisting Regulations, a post-offer public announcement disclosing the success or failure of the reverse book-building process and acceptance or rejection of the Discovered Price will be made in the same newspapers in which the Detailed Public Announcement was made.

Capitalised terms used in this letter shall have the meaning provided in the Detailed Public Announcement dated October 20, 2022, published on October 21, 2022, and the Letter of Offer dated October 25, 2022.

Thanking You,
For SKI Capital Services Limited

Manick Wadhwa
(Authorised Signatory)

CC:
International Constructions Limited
Acquirer & PACs