

# I G E (India) Private Limited

17th Floor, Nirmal Building,  
Nariman Point,  
Mumbai 400 021.  
India.

T +91 22 4029 9000, Fax +91 22 2202 7995  
CIN : U74999WB1930PTC152570

May 15, 2024

To,  
The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C-1, G Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400051.  
Symbol - INTLCONV

To,  
The General Manager  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001.  
Scrip Code - 509709

**Subject: Disclosure under Regulation 10(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

Please find enclosed the disclosure under Regulation 10(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in respect of proposed acquisition of 29,48,718 equity shares (not exceeding) of M/s. International Conveyors Limited under the route of General Exemption as laid under Regulation 10(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

You are requested to kindly the same on record.

Thanking you,  
**For I.G.E. (India) Private Limited**

**Deepak Kumar Ajmera**  
Director  
DIN: 06771313

Encl.: as above

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## Annexure - 1

**Disclosure under Regulation 10 (5) - Intimation to Stock Exchanges in respect of acquisition  
under Regulation 10(1)(a) of  
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	Name of the Target Company (TC)	International Conveyors Limited
2.	Name of the acquirer(s)	I.G.E (India) Private Limited
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes, Promoter of TC
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Mr. Surbhit Dabriwala
	b. Proposed date of acquisition	After four (4) working days from the date of this disclosure
	c. Number of shares to be acquired from each person mentioned in 4(a) above	Not Exceeding 29,48,718 Equity Shares
	d. Total shares to be acquired as % of share capital of TC	4.65 % [Calculated as per shares proposed above i.e., in Point No. 4(c)]
	e. Price at which shares are proposed to be acquired	At Market Price
	f. Rationale, if any, for the proposed transfer	Inter-se Promoters' Transfer
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10 (1) (a) (ii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Rs. 87.09/- per share
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	N.A.
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Disclosure by the Acquirer is attached
9.	i. Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)  ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.	Disclosure by the Acquirer is attached

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10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Disclosure by the Acquirer is attached			
		Before the proposed transaction		After the proposed transaction	
11.	Shareholding details	No. of shares / voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
a.	Acquirer(s) and PACs (other than sellers) (*)				
	- IGE (India) Private Limited (Acquirer) (#)	2,89,72,560	45.71	3,19,21,278	50.37
	- Dabri Properties & Trading Company Limited (PAC)	17,84,000	2.81	17,84,000	2.81
	- R. C. A. Limited (PAC)	6,27,520	0.99	6,27,520	0.99
	- Rajendra Kumar Dabriwala (PAC)	18,29,375	2.89	18,29,375	2.89
	- Sujata Saraf (PAC)	1,00,000	0.16	1,00,000	0.16
	- Smiti Somany (PAC)	7,90,000	1.25	7,90,000	1.25
	- Pushpa Bagla (PAC)	31,359	0.05	31,359	0.05
	- Ritu Dalmia (PAC)	0.00	0.00	0.00	0.00
	- Yamini Dabriwala (PAC)	3,59,900	0.57	3,59,900	0.57
b.	Seller (s)				
	- Mr. Surbhit Dabriwala (#)	89,83,980	14.18	60,35,262	9.52

## Note:

- (\*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.
- (#) Clarification:

An Inter-se Promoter Transfer of 14,51,379 equity shares (representing 2.29%) was transferred from Mr. Surbhit Dabriwala to IGE (India) Private Limited on 28.03.2024 based on prevailing Market Price and after the said transaction occurred on 28.03.2024, there were market trading holidays from 29.03.2024 to 31.03.2024. The settlement happened on 01.04.2024 and from that day (i.e., 01.04.2024 till date), the Trading Window of M/s. International Conveyors Limited ("ICL") is closed on account of approval of the Audited Financial Results for the Quarter and Financial Year ended March 31, 2024. Hence, presently, the said equity shares (i.e., 14,51,379 shares, 2.29%) are lying in Depository Participant (DP's) Pool Account and will be transferred to Acquirer's demat account on opening of Trading Window of ICL.

**Thanking You,  
For I.G.E. (India) Private Limited**

**Deepak Kumar Ajmera  
Director  
DIN: 06771313**

Place: Mumbai  
Date: May 15, 2024

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**Subject: Declaration by an Acquirer under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI SAST Regulations”).**

I, Deepak Kumar Ajmera, Director of M/s. IGE (India) Private Limited (“the Company”), on behalf of the Company do hereby declare that:

- The Company proposes to acquire 29,48,718 Equity Shares (not exceeding) (representing 4.65%) of M/s. International Conveyors Limited) by way of Inter-se transfer from Mr. Surbhit Dabriwala, in compliance with Regulation 10 (1) (a) (ii) of SEBI (SAST) Regulations, as amended.
- The said Inter-se transfer shall be at the price not exceeding 25% of the price as declared in Point No. 6 and 8 of the “Annexure - 1” under Regulation 10 (5) of the SEBI SAST Regulations.
- Acquirer(s) and the Seller both have complied / will comply with the applicable disclosure requirements under Chapter V of the SEBI SAST Regulations.
- All the condition(s) specified under Regulation 10 (1) (a) of the SEBI SAST Regulations with respect to exemption has been complied with.

**Thanking You,  
For I.G.E. (India) Private Limited**

**Deepak Kumar Ajmera  
Director  
DIN: 06771313**

Place: Mumbai  
Date: May 15, 2024