

Date: August 4, 2018

The Manager
 Department of Corporate Services
 Bombay Stock Exchange Ltd,
 Phiroze Jeejeebhoy Towers
 Dalal Street,
 Mumbai-400001

Subject: Reply to Disclosure verification

Dear Sir,

We write in response to disclosure verification sought in your mail dated August 3, 2018 addressed to undersigned in connection with proposed acquisition as a going concern / running business on a slump sale basis the entire industrial Laundry equipment business from Ramsons Garment Finishing Equipment Pvt Ltd. and Ramsons Udhyog Pvt. Ltd. Our replies are given hereunder:

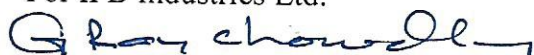
1. We are in the process of acquiring Industrial Laundry Equipment business only on a slump sale basis from above two companies. The Ramsons Garment Finishing Equipment Pvt Ltd. and Ramsons Udhyog Pvt. Ltd were incorporated on 12.01.1994 and 25.02.2000 respectively. As we are not buying the above companies and only a part of the business we are acquiring on slump sale basis, we are furnishing carved out turnover pertaining to Laundry business of above two companies taking together and as furnished by them as under:

Rs. in crores	
2016-2017	2017-2018
32.73	42.18

2. % (Percentage) of shareholding / control, acquire etc. : Not applicable as we propose to acquire the entire industrial business of Ramsons Garment Finishing Equipment Pvt Ltd. and Ramsons Udhyog Pvt. Ltd. on slump sale basis.
3. Object and effect of acquisition : Business is in main line of IFB and with an object for future growth in Industrial segment.
4. Whether the acquisition fall with in related party transactions : Not applicable.

Yours faithfully,

For IFB Industries Ltd.



G Ray Chowdhury
 Company Secretary