

International Conveyors Limited

Corporate Office : 10, Middleton Row
Post Box No. 9282, Kolkata - 700 071
CIN : L21300WB1973PLC028854
Phone : +91-33-2229 6033/1768
Facsimile : +91-33-2217 2269
Mail : icltd@iclbeltng.com
Url : iclbeltng.com

ICL/DS/2021-22/587

November 17, 2021

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

The General Manager
Dept. Of Corporate Services
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001
Scrip Code-509709

The Secretary
The Calcutta Stock
Exchange Ltd
7, Lyons Range,
Kolkata-700001
Scrip Code-10019039

Subject: Intimation of sale of Investment of Elpro International Limited – under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Regulations”), and pursuant to shareholders resolution passed on August 30, 2021 through Postal Ballot and the Company’s Intimation dated June 29, 2021, (Copy of the same attached) , we would like to inform you that on 16.11.2021 the Company has sold 1,34,80,000 equity shares representing 7.95% equity capital of M/s. Elpro International Limited out of total Investment of 1,34,80,077 equity shares, at a price of Rs. 60.50 per share (Being the closing price of last trading date) amounting to Rs. 81.55,40,000/- (INR Eighty One Crores Fifty Five Lakhs and Forty Thousand).

The above transaction was undertaken through exchange under block window among inter se promoter and in compliance with Regulation 10(1)(a) of the SEBI (SAST) Regulations, 2011

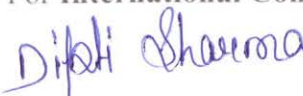
This communication is being provided under Regulation 30(1) of the **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

You are requested to kindly take the above on record.

Thanking You,

Yours faithfully,

For **International Conveyors Limited**


Dipu Sharma
Company Secretary & Compliance Officer



Registered Office & Works I :
Falta SEZ, Sector - II, Near Pump House No. 3
Village & Mouza - Akalmegh
Dist. South 24 Parganas, West Bengal-743 504

Works II :
E-39, M.I.D.C. Area, Chikalhana
Aurangabad - 431 006
Maharashtra



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ICL/DS/2021-22/156

June 29, 2021

Calcutta Stock Exchange Limited

7, Lyons Range,

Kolkata – 700 001

Fax No. 22104500

Kind Attn: Secretary

Scrip Code No.10019039 (CSE)

Bombay Stock Exchange Limited

P.J.Towers, Dalal Street,

Mumbai – 400 001

Fax No. 22722037/22723121

Kind Attn: General Manager,

Department of Corporate Services

Scrip Code No. 509709 (BSE)

Sub: Outcome of Board Meeting held on June 29, 2021

In compliance to Regulations 30 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors at its meeting held today i.e. June 29, 2021, which commenced at 3.00 P.M. and concluded at 7:30 P.M. has approved the following:

1. Considered, approved and adopted the Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2021. In accordance with the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We are enclosing herewith statement showing the Audited Financial Results for the quarter and year ended March 31, 2021 along with Auditors Report and Declaration of unmodified opinion for your reference and record.
2. Recommended a dividend of Re.1/- per equity share face value of Rs. 1/- each (Being 100% of the face value) for the Financial Year ended on March 31, 2021, subject to the approval of shareholders at the forthcoming Annual General Meeting (AGM).
3. Approved re-appointment of Mr. Rajendra Kumar Dabriwala (DIN: 00086658) as a Managing Director of the Company for a further period of 3 years effective from October 1, 2021 on the terms and remuneration payable to him based on the recommendation of Nomination & Remuneration Committee, subject to approval of members of the Company at the ensuing AGM.
4. Approved listing of securities of the Company on National Stock Exchange (NSE).
5. Voluntary delisting of equity shares of the Company from the Calcutta Stock Exchange Limited only, in compliance with Regulation 5 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("SEBI Delisting Regulations").
6. Approved Sale of Investment held by the Company in one of its Group Company M/s. Elpro International Limited to another promoter group company namely M/s. I.G.E (India) Private Limited, the transfer would be among inter se promoters through exchange and at exchange listed price or at a price prescribed under SEBI (SAST) Regulations 2011, pursuant to section 180(1)(a) and 188 and other applicable provisions of the Companies Act 2013 and subject to



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INTERNATIONAL CONVEYORS LIMITED

approvals of Company's Shareholders through Postal Ballot notice pursuant to section 110 of the Companies Act, 2013 read with rule 22 of Companies (Management and administration) Rules, 2014 and further subject to all other Regulatory approvals. The disclosure for the proposed sale is annexed hereto and marked as annexure A.

This may be treated as compliance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,

For **International Conveyors Limited**



Dipti Sharnma

Company Secretary & Compliance Officer

Encl: As above

Annexure A

Disclosure for the proposed sale of Investment held in M/s. Elpro International Limited deemed to be sale of Undertaking in view of Networth criteria stipulated under Companies Act 2013

1	Percentage of Equity to be sold	15.91% of the total equity of M/s. Elpro International Limited
2	Date of passing of Board resolution for sale	29.06.2021
3	Expected date of completion of sale	After due approvals from shareholders and subject to completion of other regulatory compliances and the sale transaction will be completed in one or more tranches
4	Consideration to be received from sale	The sale transaction will be conducted through exchange at prevailing listed price on the transaction date or as per the pricing guidelines stipulated under SEBI (SAST) Regulations 2011 for inter se promoter sale
5	Brief details of Buyer and whether buyer belongs to Promoter/Promoter Group/Group Company	The buyer is one of the Promoter namely I.G.E (India) Private Limited , a Private Company incorporated under the Companies Act 1956 having its registered office at 16, India Exchange Place, Kolkata 700 001
6	Whether the transaction would fall under related party transaction ?, if yes, whether the same to be done at arm's length ?	The proposed transaction falls within related party transactions and the said transaction is at arm's length
7.	Rational for proposed sale	Strategic business decision

