

**ELARA INDIA OPPORTUNITIES FUND LIMITED**

April 17, 2019

**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai-400 001

Dear Sir/Madam,

**Sub : Disclosure under Regulation 29(2) of Securities & Exchange Board of India  
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

We are pleased to advise you that we have sold 1,656,641 shares representing 2.45% of International Conveyors Limited between April 2, 2019 to April 16, 2019 which brings our current holding of International Conveyors Limited to 2.35%.

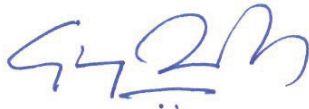
Please find enclosed the required information in the prescribed format pursuant to Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly confirm the same to be in order.

Thanking you,

Yours faithfully,

**For Elara India Opportunities Fund Limited**



**Ajay Pandey**  
Director

**Encl : As above**

**Annexure 2**

**Format for Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part A: Details of Acquisition**

1.	Name of the Target Company (TC)	International Conveyors Limited		
2.	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	ELARA INDIA OPPORTUNITIES FUND LIMITED		
3.	Whether the acquirer belongs to Promoter / Promoter group	No		
4.	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited (BSE)		
5.	Details of the acquisition/ <del>disposal</del> as follows	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable(*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
6.	<b>Before the acquisition/sale under consideration, holding of:</b>			
	a) Shares carrying voting rights	3,239,261	4.80%	NIL
	b) Shares in the Nature of encumbrance (pledge / lien /non-disposal undertaking / others)	NIL	NIL	NIL
	c) Voting rights (VR) otherwise than by equity shares	NIL	NIL	NIL
	d) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL 3,239,261	NIL 4.80%	NIL NIL
	e) <b>Total (a+b+c+d)</b>			
7.	<b>Details of acquisition/sale</b>			
	a) Shares carrying voting rights acquired/sold	1,656,641	2.45%	NIL
	b) VRs acquired otherwise than by equity shares	NIL	NIL	NIL
	c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired.	NIL	NIL	NIL
	d) Shares in the Nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	NIL	NIL	NIL
	e) <b>Total (a+b+c+d)</b>	1,656,641	2.45%	NIL
8.	<b>After the acquisition/sale, holding of:</b>			
	a) Shares carrying voting rights	1,582,620	2.35%	NIL

	b) Shares in the Nature of encumbrance (pledge / lien / non-disposal undertaking / others) Shares pledged with the acquirer.	NIL	NIL	NIL
	c) VRs otherwise than by equity shares	NIL	NIL	NIL
	d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL
	e) <b>Total (a+b+c+d)</b>	<b>1,582,620</b>	<b>2.35%</b>	<b>NIL</b>
9.	Mode of acquisition/ sale (e.g. open market / off Market/ public issue / rights issue /preferential allotment / inter-se transfer, etc.)	Market Sale		
10.	Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	N.A.		
10.	Date of sale of / date of receipt of intimation of allotment of shares / VR / warrants / convertible securities / any other instrument that entitles the acquirer to receive shares in the target company	Sale of 200,000 shares on April 2, 2019, Sale of 325,000 shares on April 3, 2019, Sale of 148,407 shares on April 9, 2019, Sale of 324,000 shares on April 11, 2019, Sale of 319,234 shares on April 12, 2019, Sale of 340,000 shares on April 16, 2019.		
11.	Equity share capital / total voting capital of the TC before the said acquisition/sale	67,500,000		
12.	Equity share capital/ total voting capital of the TC after the said acquisition/sale	67,500,000		
13.	Total diluted share/voting capital of the TC after the said acquisition/sale	N.A.		

(\*)Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

*for Elara India Opportunities Fund Limited*



**Ajay Pandey**  
**Director**

Date: April 17, 2019  
Place: LONDON