



CRISIL Rated ISO Certified NBFC, Reg. by RBI, Reg. No. B-07.00437*

ICL Fincorp Limited

(Formerly known as Irinjalakuda Credits & Leasing Company Limited) CIN: U65191TN1991PLC021815

Date: 19th Feb 2020

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

Sub: Intimation/Disclosures under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Dear Sir,

Pursuant to the provisions of Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the amendments made therein we would like to intimate that 85,15,240 (74.27%) Equity Shares of Face Value of Re. 1/- each of the Salem Erode Investments Limited are acquired pursuant to Share Purchase Agreement entered on 28 December, 2018 at agreed price of Rs. 26.37/- per share.

Our holding in the Company prior to this acquisition was 2,02,550 and after this acquisition stands to 87,17,790 (76.03%).

Please find enclosed herewith the relevant information in the prescribed Format.

I request you to kindly take the above information on your record.

Thanking you,

Yours sincerely

FOR ICL FINCORP LIMITED

K G ANILKUMAR
MANAGING DIRECTOR

Place: **CHENNAI**

Encl: as above



Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	SALEM ERODE INVESTMENTS LIMITED		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	ICL FINCORP LIMITED		
Whether the acquirer belongs to Promoter/Promoter group	YES (Pursuant to Share Purchase Agreement and Open Offer)		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	2,02,550	1.77%	1.77%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	N.A.	N.A.
c) Voting rights (VR) otherwise than by equity shares	Nil	N.A.	N.A.
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	N.A.	N.A.
e) Total (a+b+c+d)	2,02,550	1.77%	1.77%
Details of acquisition			

a) Shares carrying voting rights acquired	85,15,240	74.27%	74.27%
b) VRs acquired otherwise than by equity shares	Nil	N.A.	N.A.
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	N.A.	N.A.
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	N.A.	N.A.
e) Total (a+b+c+/-d)	85,15,240	74.27%	74.27%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	87,17,790	76.03%	76.03%
b) VRs otherwise than by equity shares	Nil	N.A.	N.A.
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) after acquisition	Nil	N.A.	N.A.
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	N.A.	N.A.
e) Total (a+b+c+d)	87,17,790	76.03%	76.03%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential	Pursuant to Share Purchase Agreement entered into on 28 December, 2018		

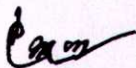
allotment / inter-se transfer/encumbrance, etc.)	
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not Applicable
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	18 th February, 2020
Equity share capital / total voting capital of the TC before the said acquisition	1,14,65,520 Equity Shares of Re. 1/- each
Equity share capital/ total voting capital of the TC after the said acquisition	1,14,65,520 Equity Shares of Re. 1/- each
Total diluted share/voting capital of the TC after the said acquisition	1,14,65,520 Equity Shares of Re. 1/- each

Part-B***

Name of the Target Company: M/s. Salem Erode Investments Limited

Name(s) of the Acquirer and Person Acting in Concert (PAC) with the Acquirer	Whether the acquirer belongs to Promoter/Promoter Group	PAN of the Acquirer and/or PACs
ICL FINCORP LIMITED	Yes (Pursuant to Share Purchase Agreement and Open Offer)	AAACJ1806C

FOR ICL FINCORP LIMITED



**K G ANILKUMAR
MANAGING DIRECTOR**

DATE: 19th Feb 2020
PLACE:CHENNAI

Note:

(*) 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.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.