

Jwalamukhi Investment Holdings

C/o Citco (Mauritius) Limited
4th Floor, Tower A
1 Cybercity
Ebene, Mauritius

To:

The Board of Directors
IFB Industries Limited
14 Taratolla Road, Kolkata,
West Bengal, 700088
Email: g_raychowdhury@ifbglobal.com;
ifbi_corporate@ifbglobal.com

BSE Limited
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Fax : 91-22-22721919
Email: corp.relations@bseindia.com,
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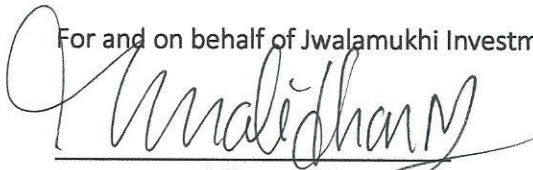
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
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Bandra (E)
Mumbai – 400 051
Fax: (022) 265981220
Email: cmlist@nse.co.in; cc nse.co.in;
takeover@nse.co.in

Dear Sir/Madam,

Re: Disclosure under Regulation 29 (1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Please find enclosed herewith the disclosure being made by Jwalamukhi Investment Holdings, as the Acquirer, pursuant to Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, for its acquisition of 1,770,451 equity shares of face value of INR 10 each, of IFB Industries Limited.

For and on behalf of Jwalamukhi Investment Holdings



Name: Muralidhar Madhav Shenoy
Authorised Signatory

Date: December 17, 2019

Place: Mauritius

Disclosure 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)	IFB Industries Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: Jwalamukhi Investment Holdings (“ JIH ”) Persons acting in concert (PAC) with the acquirers: (i) Konark Trust (“ Konark ”) (ii) MMPL Trust (“ MMPL ”)		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	(i) Bombay Stock Exchange Limited (BSE) (ii) National Stock Exchange of India Limited (NSE)		
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			
JIH	1,149,759	2.838%	2.838%
Konark	16,635	0.041%	0.041%
MMPL	1,556	0.004%	0.004%
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	Nil	Nil

e) Total (a+b+c+d)	11,67,950	2.883%	2.883%
Details of acquisition			
a) Shares carrying voting rights acquired	1,770,451	4.369%	4.369%
JIH	Nil	Nil	Nil
Konark	Nil	Nil	Nil
MMPL			
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) Total (a+b+c+/-d)	1,770,451	4.369%	4.369%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
JIH	2,920,210	7.207%	7.207%
Konark	16,635	0.041%	0.041%
MMPL	1,556	0.004%	0.004%
b) VRs 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) after acquisition	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
e) Total (a+b+c+d)	2,938,401	7.252%	7.252%



Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Open market purchase
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	N/A
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.	December 16, 2019
Equity share capital / total voting capital of the TC before the said acquisition	40,518,796
Equity share capital/ total voting capital of the TC after the said acquisition	40,518,796
Total diluted share/voting capital of the TC after the said acquisition	40,518,796

